

# National Environment Agency (Amendment) Bill

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**Bill No. 7/2020.**

*Read the first time on 6 January 2020.*

A BILL

*intituled*

An Act to amend the National Environment Agency Act (Chapter 195 of the 2003 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

## Short title and commencement

1. This Act is the National Environment Agency (Amendment) Act 2020 and comes into operation on a date that the Minister appoints by notification in the *Gazette*.

## 5 Repeal and re-enactment of section 23

2. Section 23 of the National Environment Agency Act is repealed and the following section substituted therefor:

### “Borrowing power

10 23.—(1) The Agency cannot raise loans for the performance of its functions under this Act or any other Act administered by the Agency except in accordance with this section.

(2) Subject to subsection (3), the Agency may raise loans by —

15 (a) mortgage, overdraft or other means, with or without security;

(b) charge, whether legal or equitable, on any property vested in the Agency or on any other revenue receivable by the Agency under this Act or any other written law; or

20 (c) the creation and issue of debentures, bonds or any other instrument as the Minister for Finance may approve.

(3) The Agency may raise loans —

(a) from the Government; or

25 (b) with the approval of the Minister for Finance, from another source, whether within or outside Singapore.

(4) For the purposes of this section, the power to raise loans includes the power to make any financial agreement under which credit facilities are granted to the Agency for the purchase of goods, materials or things.”.

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## EXPLANATORY STATEMENT

This Bill seeks to amend the National Environment Agency Act (Cap. 195) to set out the National Environment Agency's (the Agency) expanded borrowing power.

Clause 1 relates to the short title and commencement.

Clause 2 repeals and re-enacts section 23 on the Agency's borrowing power. The Agency today has the power to raise loans only from the Government or, with the approval of the Minister for Finance, raise loans from banks or other financial institutions, whether in Singapore or elsewhere. The new section 23 further empowers the Agency to raise loans, with the approval of the Minister for Finance, from another source other than the Government, banks or financial institutions, whether within or outside Singapore.

The new section 23 also clarifies that the power to raise loans includes the power to make any financial agreement whereby credit facilities are granted to the Agency for the purchase of goods, materials or things.

## EXPENDITURE OF PUBLIC MONEY

This Bill will not involve the Government in any extra financial expenditure.

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