

A BILL

i n t i t u l e d

An Act to amend the National Trust Fund Act 1988.

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ENACTED by the Parliament of Malaysia as follows:

Short title and commencement

1. (1) This Act may be cited as the National Trust Fund (Amendment) Act 2014.

(2) This Act comes into operation on a date to be appointed by the Minister by notification in the *Gazette*.

Amendment of section 5

2. The National Trust Fund Act 1988 [*Act 339*] is amended in section 5—

(a) in the shoulder note, by inserting after the words “to be paid” the words “or credited”; and

(b) in subsection (1)—

- (i) by inserting after the words “shall be paid” the words “or credited”; and
- (ii) in paragraph (d), by substituting for the word “moneys” the word “income”.

EXPLANATORY STATEMENT

This Bill seeks to amend the National Trust Fund Act 1988 (“Act 339”).

2. *Clause 1* contains the short title and the provision on the commencement of the proposed Act.

3. *Clause 2* seeks to amend section 5 of Act 339 consequential to the amendments made to the Financial Procedure Act 1957 [*Act 61*] for the purposes of the implementation of accrual accounting by the Federal Government.

FINANCIAL IMPLICATIONS

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

[PN(U2)2929]