



# LAWS OF MALAYSIA

REPRINT

**Act 375**

## **MINISTER OF FINANCE (INCORPORATION) ACT 1957**

*Incorporating all amendments up to 1 January 2006*

PUBLISHED BY  
THE COMMISSIONER OF LAW REVISION, MALAYSIA  
UNDER THE AUTHORITY OF THE REVISION OF LAWS ACT 1968  
IN COLLABORATION WITH  
PERCETAKAN NASIONAL MALAYSIA BHD  
2006

**MINISTER OF FINANCE (INCORPORATION)  
ACT 1957**

First enacted ... .. 1957 (Act No. 46 of  
1957)

Revised ... .. 1989 (Act 375 w.e.f.  
7 September 1989)

*PREVIOUS REPRINT*

*First Reprint* ... .. 2001

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ACT 1957**

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**ARRANGEMENT OF SECTIONS**

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## Section

1. Short title
2. Interpretation
3. Incorporation of Minister of Finance
4. Powers of Corporation
5. Execution of documents
6. Vesting of property



**LAWS OF MALAYSIA****Act 375****MINISTER OF FINANCE (INCORPORATION)  
ACT 1957**

An Act to incorporate the Minister charged with responsibility for finance.

[26 August 1957]

**Short title**

1. This Act may be cited as the Minister of Finance (Incorporation) Act 1957.

**Interpretation**

2. In this Act, unless the context otherwise requires—

“property” includes all estates, interests, easements and rights, whether equitable or legal, in, to or out of property, and things in action.

**Incorporation of Minister of Finance**

3. (1) The Minister for the time being charged with responsibility for finance shall be a body corporate under the name of “Minister of Finance” (hereinafter called “the Corporation”).

(2) The Corporation may sue and be sued in its said name and shall have perpetual succession and a corporate seal, and the said seal may from time to time be broken, changed, altered and made new as to the Corporation seems fit, and, until a seal is provided under this section, a stamp bearing the inscription “Minister of Finance” may be used as the corporate seal.

**Powers of Corporation**

4. The Corporation may enter into contracts and may acquire, purchase, take, hold and enjoy movable and immovable property of every description, and may convey, assign, surrender and yield

up, charge, mortgage, demise, reassign, transfer or otherwise dispose of, or deal with, any movable or immovable property vested in the Corporation upon such terms as to the Corporation seems fit.

### **Execution of documents**

5. All deeds, documents and other instruments requiring the seal of the Corporation shall be sealed with the seal of the Corporation in the presence of the Minister for the time being charged with responsibility for finance or of an officer designated in that behalf by the Minister by notification in the *Gazette*, who shall sign every such deed, document or other instrument to which the corporate seal is affixed, and such signing shall be sufficient evidence that the said seal was duly and properly affixed and that the same is the lawful seal of the Corporation.

### **Vesting of property**

6. (1) All movable property which, immediately before the commencement of this Act, was vested in the Chief Secretary, Malaysia for the purposes of the Federal Government or of any State Government shall on the coming into force of this Act, and without any conveyance, assignment or transfer whatever, vest in the Corporation for the like title, estate or interest and on the like tenure and for the like purposes as the same was vested or held immediately before the coming into force of this Act.

(2) The Yang di-Pertuan Agong may, by Order, vest in the Corporation any property, movable or immovable which is for the time being vested in any public officer or authority and, upon the coming into operation of any such Order, the property to which such Order relates shall, without any conveyance, assignment or transfer whatever, vest in the Corporation for the like title, estate or interest and on the like tenure as the same was vested or held immediately before the coming into operation of the Order.

(3) The Yang di-Pertuan Agong may, by Order, vest in any public officer or authority any property, movable or immovable, for the time being vested in the Corporation and, upon the coming into operation of any such Order, the property to which such Order relates shall, without any conveyance, assignment or transfer whatever, vest in such officer or authority for the like title, estate or interest and on the like tenure and for the like purposes as the same was vested or held immediately before the coming into operation of the Order.

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**LAWS OF MALAYSIA****Act 375****MINISTER OF FINANCE (INCORPORATION)  
ACT 1957****LIST OF AMENDMENTS**

Amending law	Short title	In force from
L.N. 332/1958	Federal Constitution (Modification of Laws) (Ordinances and Proclamations) Order 1958	13-11-1958

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## LIST OF SECTIONS AMENDED

Section	Amending authority	In force from
6	L.N. 332/1958	13-11-1958

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