EXECUTIVE CONDOMINIUM HOUSING SCHEME ACT 1996 (SECTION 3(2))

EXECUTIVE CONDOMINIUM HOUSING SCHEME (PENALTIES) REGULATIONS 1996

ARRANGEMENT OF REGULATIONS

Regulation

- 1. Citation
- 2. Definitions
- Penalties payable in lieu of action under certain provisions of Act
 The Schedule

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[7 June 1996]

Citation

1. These Regulations are the Executive Condominium Housing Scheme (Penalties) Regulations 1996.

Definitions

- 2. In these Regulations, unless the context otherwise requires
 - "private property" means any flat, house, building or land but does not include any housing accommodation sold under the executive condominium scheme;
 - "purchase price", in relation to any housing accommodation under the executive condominium scheme, means the purchase price of the housing accommodation paid by the purchaser pursuant to an agreement for the sale and purchase of the housing accommodation.

Penalties payable in lieu of action under certain provisions of Act

3. Where any purchaser of a housing accommodation sold under the executive condominium scheme or any applicant for such housing accommodation has not observed or complied with any of the restrictions, conditions or requirements of any of the provisions of the Act specified in the first column of the Schedule, he or she may be required to pay to the Government a penalty set out opposite thereto in the second column thereof in lieu of any action which may be taken against him or her under any of those provisions.

THE SCHEDULE

First column	Second column
Provisions of the Act contravened	Penalties payable
(1) Section $5(1)(a)$ or (b)	An amount equal to 5% of the value of the interest in the private property.
(2) Section $9(1)(b)$	An amount equal to 5% of the value of the interest in the private property.
(3) Section $9(1)(c)$, (e) or (f)	An amount equal to 10% of the purchase price of the housing accommodation.
(4) Section $9(1)(d)$	An amount equal to 15% of the purchase price of the housing accommodation.

For the purposes of items (1) and (2), the value of the private property is to be determined by the Minister whose determination is final.