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No. S 1024

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (RESERVED AMOUNT) (AMENDMENT NO. 3) REGULATIONS 2021

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, the Minister for Manpower, after consulting with the Central Provident Fund Board, makes the following Regulations:

Citation and commencement

1. These Regulations are the Central Provident Fund (Reserved Amount) (Amendment No. 3) Regulations 2021 and come into operation on 1 January 2022.

Deletion and substitution of regulation 2

2. Regulation 2 of the Central Provident Fund (Reserved Amount) Regulations 2014 (G.N. No. S 380/2014) (called in these Regulations the principal Regulations) is deleted and the following regulation substituted therefor:

“Definitions

2. In these Regulations —

“relevant time” means —

- (a) in relation to a reserved amount set aside under section 15(2A) of the Act — the time of the withdrawal or other time determined by the Minister (as the case may be) mentioned in that provision;
- (b) in relation to a reserved amount set aside under section 15(6) of the Act — the time of the withdrawal mentioned in that provision;

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- (c) in relation to a reserved amount set aside under section 15(7B) of the Act — the time of withdrawal or surrender or other time determined by the Minister (as the case may be) mentioned in that provision; and
 - (d) in relation to a reserved amount set aside under section 15(8A) of the Act — the time of the withdrawal or other time determined by the Minister (as the case may be) mentioned in that provision;

“specified payment” has the meaning given by section 14(5) of the Act.”.

Amendment of regulation 3

3. Regulation 3 of the principal Regulations is amended by deleting the word “payment” in paragraphs (2)(a) and (b) and (2A) and substituting in each case the words “specified payment”.

Amendment of Schedule

4. The Schedule to the principal Regulations is amended —

- (a) by deleting the words “cash payment” in sub-paragraph (b) in the first column of items 1, 2 and 2A and substituting in each case the words “specified payment”;
- (b) by deleting the words “section 14(2)” in the second column of item 1 and substituting the words “section 14(2A)”; and
- (c) by deleting the word “payment” in sub-paragraph (c) in the first column of item 2 and substituting the words “specified payment”.

[G.N. Nos. S 727/2016; S 230/2021; S 851/2021]

Made on 28 December 2021.

AUBECK KAM
*Permanent Secretary,
Ministry of Manpower,
Singapore.*

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(To be presented to Parliament under section 78(2) of the Central Provident Fund Act).