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No. S 233

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (AMENDMENT NO. 2) REGULATIONS 2015

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 may be cited as the Central Provident Fund (Amendment No. 2) Regulations 2015 and come into operation on 24 April 2015.

Amendment of regulation 1A

2. Regulation 1A of the Central Provident Fund Regulations (Rg 15) (referred to in these Regulations as the principal Regulations) is amended by inserting, immediately after the words “maintained by the Board” in the definition of “living expenses account”, the words “before 13 January 2015”.

Amendment of regulation 10

3. Regulation 10(1) of the principal Regulations is amended by deleting the words “, retirement account and living expenses account” and substituting the words “and retirement account”.

Amendment of regulation 11

4. Regulation 11 of the principal Regulations is amended by deleting the words “, retirement account or living expenses account” in paragraphs (1)(a) and (2)(a), and substituting in each case the words “or retirement account”.

Deletion and substitution of regulation 13

5. Regulation 13 of the principal Regulations is deleted and the following regulation substituted therefor:

“Transfer to ordinary account of moneys that cannot be restored to living expenses account

13. Where any amount has been transferred from a member’s living expenses account to the general moneys of the Fund (called in this regulation the transferred amount), the Board may —

- (a) transfer the transferred amount to the member’s ordinary account; and
- (b) pay into the member’s ordinary account the whole or such part, as the Board may determine, of the interest that would have been payable on the transferred amount if it had not been transferred from the living expenses account.”.

*[G.N. Nos. S 695/2002; S 367/2003; S 780/2004;
S 718/2007; S 820/2010; S 724/2011; S 540/2012;
S 201/2013; S 565/2014; S 30/2015]*

Made on 22 April 2015.

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Singapore.*

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