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**No. S 241**

HIRE-PURCHASE ACT  
(CHAPTER 125)

HIRE-PURCHASE  
(MOTOR VEHICLES)  
(AMENDMENT) REGULATIONS 2016

In exercise of the powers conferred by section 49 of the Hire-Purchase Act, the Minister for Trade and Industry (Industry) makes the following Regulations:

**Citation and commencement**

1. These Regulations are the Hire-Purchase (Motor Vehicles) (Amendment) Regulations 2016 and come into operation on 27 May 2016.

**Amendment of regulation 4**

2. Regulation 4 of the Hire-Purchase (Motor Vehicles) Regulations 2013 (G.N. No. S 205/2013) is amended —

- (a) by deleting “40%” in paragraph (1)(a) and substituting “30%”;
- (b) by deleting “50%” in paragraph (1)(b) and substituting “40%”; and
- (c) by deleting the words “5 years” in paragraph (2) and substituting the words “7 years”.

**Amendment of regulation 5**

3. Regulation 5 of the Hire-Purchase (Motor Vehicles) Regulations 2013 is amended —

- (a) by deleting “40%” in paragraph (1)(a) and substituting “30%”;

- (b) by deleting “50%” in paragraph (1)(b) and substituting “40%”; and
- (c) by deleting the words “5 years” in paragraph (2) and substituting the words “7 years”.

**Savings provision**

4. These Regulations do not apply to any hire-purchase agreement or conditional sale agreement that is made before 27 May 2016.

Made on 26 May 2016.

LOH KHUM YEAN  
*Permanent Secretary,*  
*Ministry of Trade and Industry,*  
*Singapore.*

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