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No. S 385

**CENTRAL PROVIDENT FUND ACT
(CHAPTER 36)**

**CENTRAL PROVIDENT FUND
(RESIDENTIAL PROPERTIES SCHEME) (AMENDMENT)
REGULATIONS 2013**

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, Mr Tan Chuan-Jin, Senior Minister of State, charged with the responsibility of the Minister for Manpower, after consulting with the Central Provident Fund Board, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Residential Properties Scheme) (Amendment) Regulations 2013 and shall come into operation on 1st July 2013.

Deletion and substitution of regulation 4

2. Regulation 4 of the Central Provident Fund (Residential Properties Scheme) Regulations (Rg 6) (referred to in these Regulations as the principal Regulations) is deleted and the following regulation substituted therefor:

“Restriction on withdrawal

4.—(1) Notwithstanding anything in these Regulations but subject to paragraph (2) and such terms and conditions as the Board may impose, a member shall not be entitled to withdraw any money for any purpose permitted under these Regulations in respect of a residential property unless he has acquired or is about to acquire with respect to the residential property —

(a) an estate in fee simple or perpetuity; or

(b) a leasehold estate having an unexpired term of at least 30 years as at the specified date.

(2) The Board may in its discretion authorise, subject to such terms and conditions as it may impose, the withdrawal of money by the member for any purpose permitted under these Regulations in respect of a residential property notwithstanding that the member does not satisfy the requirement in paragraph (1)(a) or (b).

(3) In this regulation —

“date of the inheritance”, in relation to any residential property inherited by a member, means the date on which the legal title to the property is transferred under intestacy law or a deceased person’s will to the member;

“specified date”, in relation to any residential property, means —

(a) the date of the signing of the sale and purchase agreement for the purchase or acquisition of the residential property; or

(b) the date of the inheritance of the residential property.”.

Amendment of regulation 12

3. Regulation 12 of the principal Regulations is amended by inserting, immediately after paragraph (2), the following paragraph:

“(3) In this regulation, the date of the inheritance of the residential property inherited by a member means the date on which the legal title to the property is transferred under intestacy law or a deceased person’s will to the member.”.

Amendment of regulation 14

4. Regulation 14 of the principal Regulations is amended by inserting, immediately after paragraph (2), the following paragraph:

“(3) In this regulation, the date of the inheritance of the residential property inherited by a member means the date on

which the legal title to the property is transferred under intestacy law or a deceased person's will to the member.”

*[G.N. Nos. S 253/2007; S 512/2007; S 584/2007;
S 703/2007; S 188/2009; S 445/2009; S 733/2011;
S 691/2012]*

Made this 26th day of June 2013.

LOH KHUM YEAN
*Permanent Secretary,
Ministry of Manpower,
Singapore.*

[MMC 29/68-07 T1; AG/LLRD/SL/36/2010/47 Vol. 1]

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