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HOUSING AND DEVELOPMENT ACT
(CHAPTER 129)

HOUSING AND DEVELOPMENT
(MORTGAGE TO LENDER)
(AMENDMENT) RULES 2021

In exercise of the powers conferred by section 65(1) of the Housing and Development Act, the Minister for National Development makes the following Rules:

Citation and commencement

1. These Rules are the Housing and Development (Mortgage to Lender) (Amendment) Rules 2021 and come into operation on 1 July 2021.

Amendment of rule 2

2. Rule 2 of the Housing and Development (Mortgage to Lender) Rules (R 10) is amended —

(a) by deleting paragraph (a) of the definition of “lender” and substituting the following paragraph:

“(a) bank that holds a licence under section 7 or 79 of the Banking Act (Cap. 19);” and

(b) by deleting paragraph (d) of the definition of “lender” and substituting the following paragraph:

“(d) merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under the Banking Act;”.

Made on 25 June 2021.

OW FOONG PHENG
Permanent Secretary,
Ministry of National Development,
Singapore.

[ND 311/04-105; AG/LEGIS/SL/129/2020/3 Vol. 1]

(To be presented to Parliament under section 65(2) of the Housing and Development Act).