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No. S 475

CENTRAL PROVIDENT FUND ACT
(CHAPTER 36)

CENTRAL PROVIDENT FUND
(LEASE BUYBACK SCHEME) (EXEMPTION)
(AMENDMENT) ORDER 2013

In exercise of the powers conferred by section 69 of the Central Provident Fund Act, Mr Tan Chuan-Jin, Senior Minister of State, charged with the responsibility of the Minister for Manpower, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Central Provident Fund (Lease Buyback Scheme) (Exemption) (Amendment) Order 2013 and shall come into operation on 1st August 2013.

Amendment of paragraph 2

2. Paragraph 2 of the Central Provident Fund (Lease Buyback Scheme) (Exemption) Order 2009 (G.N. No. S 190/2009) is amended by deleting the definition of “Lease Buyback Scheme” and substituting the following definition:

““Lease Buyback Scheme” means a scheme administered by the Housing and Development Board, under which a lessee of an HDB flat who has been approved by the Housing and Development Board to take part in the scheme enters into an agreement with the Housing and Development Board to reduce the term of the lease, in consideration of a sum of money —

- (a) which is to be paid in accordance with the terms and conditions of the scheme; and
- (b) the whole or part of which may be used for the payment of a premium for an annuity plan under the Lifelong Income Scheme established and maintained by the Board under section 27K of the Act.”.

[G.N. Nos. S 450/2009; S 681/2012]

Made this 29th day of July 2013.

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

[MMC 29/68-07 T1; AG/LLRD/SL/36/2010/53 Vol. 1]