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No. S 532

CENTRAL PROVIDENT FUND ACT 1953

CENTRAL PROVIDENT FUND (RESIDENTIAL PROPERTIES SCHEME) (AMENDMENT NO. 2) REGULATIONS 2022

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act 1953, the Minister for Manpower, after consulting with the Central Provident Fund Board, makes the following Regulations:

Citation and commencement

1. These Regulations are the Central Provident Fund (Residential Properties Scheme) (Amendment No. 2) Regulations 2022 and come into operation on 1 July 2022.

Deletion of regulation 24

2. Delete regulation 24 of the Central Provident Fund (Residential Properties Scheme) Regulations (Rg 6).

New regulation 29A

3. After regulation 29 of the Central Provident Fund (Residential Properties Scheme) Regulations, insert —

“Undischarged bankrupts

29A.—(1) Despite section 27(1) of the Act, the Board may permit a member who is an undischarged bankrupt to withdraw money under these Regulations —

- (a) in relation to a residential property owned by the member, if the Official Assignee’s consent has been obtained to make an application to the Board to withdraw money under these Regulations; or

(b) in relation to a residential property to be purchased or acquired by the member, if the Official Assignee's consent has been obtained to purchase or acquire that residential property.

(2) Where a member is adjudicated a bankrupt after making an application to withdraw money under these Regulations, the consent of the Official Assignee need not be obtained for the purposes of paragraph (1) unless the Board so requires before the money has been withdrawn.

(3) Any withdrawal under paragraph (1) is subject to terms and conditions that the Board may impose.”

*[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; S 385/2013; S 479/2013; S 747/2013;
S 237/2015; S 650/2016; S 369/2019; S 218/2021;
S 132/2022]*

Made on 27 June 2022.

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Ministry of Manpower,
Singapore.*

[Plg&Pol/CPFPol/Legis/CPFSL/2022;
AG/LEGIS/SL/36/2020/18 Vol. 1]

(To be presented to Parliament under section 78(2) of the Central Provident Fund Act 1953).