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No. S 601

CENTRAL PROVIDENT FUND ACT 1953

CENTRAL PROVIDENT FUND (SELF-EMPLOYED PERSONS) (AMENDMENT) REGULATIONS 2023

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 (Self-Employed Persons) (Amendment) Regulations 2023 and come into operation on 1 September 2023.

Amendment of regulation 4

2. In the Central Provident Fund (Self-Employed Persons) Regulations (Rg 25) (called in these Regulations the principal Regulations), in regulation 4(1) —

- (a) in sub-paragraph (h), delete “and” at the end;
- (b) in sub-paragraph (i), replace “the relevant year beginning 1 January 2016 and every subsequent relevant year.” with “each relevant year beginning 1 January 2016, 1 January 2017, 1 January 2018, 1 January 2019, 1 January 2020, 1 January 2021 or 1 January 2022;”; and
- (c) after sub-paragraph (i), insert —
 - “(j) at the applicable rate specified in the second, third, fourth and fifth columns of item 20 in the First Schedule in respect of the relevant year beginning 1 January 2023;

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- (k) at the applicable rate specified in the second, third, fourth and fifth columns of item 21 in the First Schedule in respect of the relevant year beginning 1 January 2024;
 - (l) at the applicable rate specified in the second, third, fourth and fifth columns of item 22 in the First Schedule in respect of the relevant year beginning 1 January 2025; and
 - (m) at the applicable rate specified in the second, third, fourth and fifth columns of item 23 in the First Schedule in respect of the relevant year beginning 1 January 2026 and every subsequent relevant year.”.

Amendment of First Schedule

3. In the principal Regulations, in the First Schedule —

- (a) in item 19, replace “the relevant year beginning 1 January 2016 and for every subsequent relevant year” with “each relevant year beginning 1 January 2016, 1 January 2017, 1 January 2018, 1 January 2019, 1 January 2020, 1 January 2021 or 1 January 2022”; and

(b) after item 19, insert —

“20. For the relevant year beginning 1 January 2023, the contributions payable by a self-employed person are as follows:

<i>Total amount of the self-employed person's income</i>	<i>Self-employed person who has not attained 35 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 35 years of age but has not attained 45 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 45 years of age but has not attained 50 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 50 years of age on 1 January of the relevant year</i>
(1)	(2)	(3)	(4)	(5)
Not exceeding \$6,000	Nil	Nil	Nil	Nil
Exceeding \$6,000 but not exceeding \$12,000	An amount equal to 4% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 4.5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 5.25% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.
Exceeding \$12,000 but not exceeding \$18,000	An amount equal to the sum of \$480 and 0.16 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$540 and 0.18 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$600 and 0.20 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$630 and 0.21 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.
Exceeding \$18,000	An amount equal to 8% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$5,856.	An amount equal to 9% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$6,588.	An amount equal to 10% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$7,320.	An amount equal to 10.5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$7,686.

21. For the relevant year beginning 1 January 2024, the contributions payable by a self-employed person are as follows:

<i>Total amount of the self-employed person's income</i>	<i>Self-employed person who has not attained 35 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 35 years of age but has not attained 45 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 45 years of age but has not attained 50 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 50 years of age on 1 January of the relevant year</i>
(1)	(2)	(3)	(4)	(5)
Not exceeding \$6,000	Nil	Nil	Nil	Nil
Exceeding \$6,000 but not exceeding \$12,000	An amount equal to 4% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 4.5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 5.25% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.
Exceeding \$12,000 but not exceeding \$18,000	An amount equal to the sum of \$480 and 0.16 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$540 and 0.18 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$600 and 0.20 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$630 and 0.21 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.
Exceeding \$18,000	An amount equal to 8% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$6,528.	An amount equal to 9% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$7,344.	An amount equal to 10% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$8,160.	An amount equal to 10.5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$8,568.

22. For the relevant year beginning 1 January 2025, the contributions payable by a self-employed person are as follows:

<i>Total amount of the self-employed person's income</i>	<i>Self-employed person who has not attained 35 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 35 years of age but has not attained 45 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 45 years of age but has not attained 50 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 50 years of age on 1 January of the relevant year</i>
(1)	(2)	(3)	(4)	(5)
Not exceeding \$6,000	Nil	Nil	Nil	Nil
Exceeding \$6,000 but not exceeding \$12,000	An amount equal to 4% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 4.5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 5.25% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.
Exceeding \$12,000 but not exceeding \$18,000	An amount equal to the sum of \$480 and 0.16 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$540 and 0.18 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$600 and 0.20 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$630 and 0.21 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.
Exceeding \$18,000	An amount equal to 8% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$7,104.	An amount equal to 9% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$7,992.	An amount equal to 10% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$8,880.	An amount equal to 10.5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$9,324.

23. For the relevant year beginning 1 January 2026 and every subsequent year, the contributions payable by a self-employed person are as follows:

<i>Total amount of the self-employed person's income</i>	<i>Self-employed person who has not attained 35 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 35 years of age but has not attained 45 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 45 years of age but has not attained 50 years of age on 1 January of the relevant year</i>	<i>Self-employed person who has attained 50 years of age on 1 January of the relevant year</i>
(1)	(2)	(3)	(4)	(5)
Not exceeding \$6,000	Nil	Nil	Nil	Nil
Exceeding \$6,000 but not exceeding \$12,000	An amount equal to 4% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 4.5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.	An amount equal to 5.25% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year.
Exceeding \$12,000 but not exceeding \$18,000	An amount equal to the sum of \$480 and 0.16 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$540 and 0.18 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$600 and 0.20 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.	An amount equal to the sum of \$630 and 0.21 of the difference between the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year and \$12,000.
Exceeding \$18,000	An amount equal to 8% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$7,680.	An amount equal to 9% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$8,640.	An amount equal to 10% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$9,600.	An amount equal to 10.5% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$10,080.

Amendment of Second Schedule**4. In the principal Regulations, in the Second Schedule —**

- (a) in paragraph 1, replace “1 January 2023” with “1 September 2023”;
- (b) in paragraph 1, in column (2), replace “\$1,200” with “20% of the Monthly Ceiling”;
- (c) in paragraph 1, in column (3), replace “\$900” with “15% of the Monthly Ceiling”;
- (d) in paragraph 1, in column (4), replace “\$570” with “9.5% of the Monthly Ceiling”;
- (e) in paragraph 1, in column (5), replace “\$420” with “7% of the Monthly Ceiling”;
- (f) in paragraph 1, in column (6), replace “\$300” with “5% of the Monthly Ceiling”;
- (g) replace paragraph 2 with —

“2.—(1) Subject to sub-paragraph (2), in computing or recomputing the amount of total allowance or honorarium for the purposes of paragraph 3, the amount of total allowance or honorarium for each month which is in excess \$6,000 is to be disregarded.

(2) In computing or recomputing the amount of total allowance or honorarium for the year 2023 or any subsequent year for the purposes of paragraph 3, instead of applying sub-paragraph (1), the amount of total allowance or honorarium for each month which is in excess of the Monthly Ceiling is to be disregarded.”;

- (h) in paragraph 4, in sub-paragraph (c), delete “and” at the end; and
- (i) in paragraph 4, after sub-paragraph (c), insert —

“(ca) “Monthly Ceiling” —

- (i) in respect of each month from January to August (both inclusive) in the year 2023, is \$6,000;

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- (ii) in respect of each month from September to December (both inclusive) in the year 2023, is \$6,300;
 - (iii) in respect of each month in the year 2024, is \$6,800;
 - (iv) in respect of each month in the year 2025, is \$7,400; and
 - (v) in respect of each month in the year 2026 and every subsequent year, is \$8,000; and”.

Saving and transitional provision

5. To avoid doubt —

- (a) despite regulations 2 and 3, regulation 4(1) of the principal Regulations and the First Schedule to the principal Regulations, as amended by regulations 2 and 3, do not affect any contributions paid under regulation 4(1)(i) of the principal Regulations before 1 September 2023 in respect of the relevant year beginning on 1 January 2023; and
- (b) the contributions paid as mentioned in paragraph (a) are to be taken into account when determining whether the maximum amount of contributions specified in the last row of item 20 of the First Schedule to the principal Regulations has been reached on or after 1 September 2023.

[G.N. Nos. S 321/2007; S 506/2007; S 745/2007; S 146/2008; S 513/2008; S 153/2010; S 484/2010; S 817/2010; S 507/2011; S 727/2011; S 45/2012; S 275/2012; S 439/2012; S 825/2013; S 859/2014; S 751/2015; S 194/2016; S 719/2017; S 898/2018; S 885/2019; S 348/2020; S 1020/2021; S 1024/2022]

Made on 29 August 2023.

NG CHEE KHERN
*Permanent Secretary,
Ministry of Manpower,
Singapore.*

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