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No. S 649

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (APPROVED MIDDLE-INCOME HOUSING SCHEME) (AMENDMENT) REGULATIONS 2016

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, 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 (Approved Middle-Income Housing Scheme) (Amendment) Regulations 2016 and come into operation on 1 January 2017.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Approved Middle-Income Housing Scheme) Regulations (Rg 4) (called in these Regulations the principal Regulations) is amended by deleting the definitions of “approved annuity”, “approved bank”, “bank” and “insurer”.

New regulation 8A

3. The principal Regulations are amended by inserting, immediately after regulation 8, the following regulation:

“Transfer of money from retirement account to ordinary account

8A. Where the Board has permitted a member to withdraw a sum standing to the member’s credit in the member’s retirement account for any purpose under these Regulations, the Board may transfer such sum from the member’s retirement account to the member’s ordinary account to be withdrawn for that purpose.”.

Amendment of regulation 10

4. Regulation 10(5) of the principal Regulations is amended by deleting the words “minimum sum” in paragraphs (a)(ii) and (b)(ii) of the definition of “relevant amount” and substituting in each case the words “retirement sum”.

Amendment of regulation 10A

5. Regulation 10A(3) of the principal Regulations is amended by deleting the words “minimum sum” in paragraphs (a)(ii) and (b)(ii) of the definition of “relevant amount” and substituting in each case the words “retirement sum”.

*[G.N. Nos. S 252/2007; S 508/2007; S 444/2009;
S 732/2011; S 692/2012; S 746/2013]*

Made on 19 December 2016.

AUBECK KAM
*Permanent Secretary,
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Singapore.*

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