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**CENTRAL PROVIDENT FUND ACT
(CHAPTER 36)**

**CENTRAL PROVIDENT FUND
(RESIDENTIAL PROPERTIES 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 (Residential Properties Scheme) (Amendment) Regulations 2016 and come into operation on 1 January 2017.

Amendment of regulation 2

2. Regulation 2(1) of the Central Provident Fund (Residential Properties Scheme) Regulations (Rg 6) (called in these Regulations the principal Regulations) is amended by deleting the definitions of “approved annuity”, “approved bank”, “bank” and “insurer”.

Amendment of regulation 8

3. Regulation 8 of the principal Regulations is amended —

(a) by deleting paragraph (1) and substituting the following paragraph:

“(1) This regulation applies in respect of a member where the member is liable, as owner of a residential property, to pay —

(a) the monthly improvement contributions due —

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- (i) to the Housing and Development Board in respect of upgrading works carried out on the residential property under Part IVA of the Housing and Development Act (Cap. 129); or
 - (ii) to a Town Council in respect of lift upgrading works carried out in relation to the residential property under Part IVA of the Town Councils Act (Cap. 329A); or
- (b) any interest imposed by the Housing and Development Board or the Town Council, as the case may be, on the monthly improvement contribution mentioned in sub-paragraph (a).”;
- (b) by inserting, immediately after the words “monthly improvement contributions” in paragraph (1A), the words “, and any interest on such contributions,”;
- (c) by deleting paragraph (2) and substituting the following paragraph:
- “(2) All moneys withdrawn from the Fund under paragraph (1A) must be paid by the Board to the Housing and Development Board or the relevant Town Council (as the case may be), or to such other persons as the Board thinks fit to receive such moneys.”; and
- (d) by inserting, immediately after the word “contribution” in the regulation heading, the words “and interest”.

Amendment of regulation 22

4. Regulation 22 of the principal Regulations is amended —

- (a) by deleting paragraph (1) and substituting the following paragraph:
- “(1) Subject to regulation 8, where a member is liable as the owner of a residential property to pay —

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- (a) the improvement contribution due —
- (i) to the Housing and Development Board in respect of upgrading works carried out on the residential property under Part IVA of the Housing and Development Act (Cap. 129); or
 - (ii) to a Town Council in respect of lift upgrading works carried out in relation to the residential property under Part IVA of the Town Councils Act (Cap. 329A);
- (b) where the improvement contribution is paid in monthly instalments, any interest imposed by the Housing and Development Board or the Town Council, as the case may be, on the improvement contribution mentioned in sub-paragraph (a); or
- (c) any cost, fees or other incidental expenses arising from such works,

the Board may, on the application of the member and subject to such terms and conditions as the Board may impose, authorise the whole or part of the amount standing to the member's credit in the Fund to be withdrawn by the member for the payment of any of the amounts mentioned in sub-paragraphs (a), (b) and (c).”;

- (b) by deleting paragraphs (3) and (4) and substituting the following paragraph:

“(3) The total amount that may be withdrawn by a member under this regulation must not exceed the amounts mentioned in paragraph (1)(a), (b) and (c) as determined by the Board for the residential property.”; and

(c) by inserting, immediately after the word “contribution” in the regulation heading, the word “, etc.,”.

New regulation 23A

5. The principal Regulations are amended by inserting, immediately after regulation 23, the following regulation:

“Transfer of money from retirement account to ordinary account

23A. 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 26

6. Regulation 26(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 28

7. Regulation 28(6) 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 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]*

Made on 19 December 2016.

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