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

**CENTRAL PROVIDENT FUND
(APPROVED MIDDLE-INCOME HOUSING SCHEME)
(AMENDMENT) REGULATIONS 2012**

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, Mr Tan Chuan-Jin, Senior Minister of State, charged with the responsibility of the Minister for Manpower, after consulting with the Central Provident Fund Board, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Approved Middle-Income Housing Scheme) (Amendment) Regulations 2012 and shall come into operation on 1st January 2013.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Approved Middle-Income Housing Scheme) Regulations (Rg 4) (referred to in these Regulations as the principal Regulations) is amended by inserting, immediately after the words “the Company” in the definition of “property”, the words “, and any land adjacent to a house or flat that the Housing and Development Board has approved for purchase or acquisition as part of the house or flat”.

Deletion and substitution of regulation 6

3. Regulation 6 of the principal Regulations is deleted and the following regulation substituted therefor:

“Disbursements in connection with purchase

6.—(1) Where a member of the Fund is required, whether in accordance with an agreement entered into with the Company or

otherwise, to pay any survey fees, stamp duties, legal fees or other costs, fees, charges or expenses in connection with —

- (a) the purchase of a property from the Company for his own occupation, whether or not moneys were withdrawn under these Regulations for such purchase;
- (b) any change in the manner of holding of a property (in which the member has an estate or interest) from a joint tenancy to a tenancy in common, or vice versa;
- (c) the transfer of any part (but not the whole) of the member's estate or interest in a property to any other person;
- (d) the creation or discharge of a mortgage on a property purchased by, or transferred or assigned to, the member (including where the property is to be mortgaged, or is mortgaged, to the Company);
- (e) the transfer or assignment of a property to the member; or
- (f) the withdrawal of moneys under these Regulations,

the Board may, on the application of the member and subject to such terms and conditions as the Board may think fit to impose, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn and used for that purpose.

(2) For the avoidance of doubt, where a member is required to pay any survey fees, stamp duties, legal fees or other costs, fees, charges or expenses in connection with —

- (a) any divestment, whether by sale, transfer, assignment or otherwise, by the member of the whole of his interest or title in a property; or
- (b) the discharge of any mortgage on a property upon divestment by the member of the whole of his interest in such property,

no amount standing to his credit in the Fund shall be withdrawn for that purpose.”.

Amendment of regulation 9

4. Regulation 9 of the principal Regulations is amended —
- (a) by inserting, immediately after the words “section 27C(1)(iii)” in paragraph (1)(b), “, 27DA(1)(iii)”;
and
 - (b) by deleting paragraph (2) and substituting the following paragraph:
 - “(2) Paragraphs (1) and (1A) shall not apply —
 - (a) where the member of the Fund has died; or
 - (b) where the member of the Fund is entitled to withdraw the amount standing to his credit in the Fund under section 15(2)(b) or (c) of the Act, and the Board has given its authority under section 15(1) of the Act for such withdrawal.”.

Amendment of regulation 10

5. Regulation 10 of the principal Regulations is amended —
- (a) by inserting, immediately after the words “section 27C(1)(iii)” in paragraph (1)(b), “, 27DA(1)(iii)”;
 - (b) by inserting, immediately after the words “assign the property” in paragraph (1), the words “or his estate or interest therein”;
 - (c) by inserting, immediately after the words “on the property” in paragraph (1), the words “or his estate or interest therein”;
 - (d) by deleting the words “Subject to paragraphs (2D), (3) and (4), where the member of the Fund who sells, mortgages, leases, transfers, assigns or executes a charge on the property is below the age of 55 years at the time of the sale, mortgage, lease, transfer, assignment or execution of the charge, he” in paragraph (2) and substituting the words “Subject to paragraphs (2A), (3) and (4), the member of the Fund who sells, mortgages, leases, transfers, assigns or executes a charge on the property or his estate or interest therein”;

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- (e) by deleting paragraphs (2B), (2C), (2D) and (3) and substituting the following paragraphs:

“(2A) Subject to paragraphs (3) and (4), where the member of the Fund sells, mortgages, leases, transfers or assigns the property or his estate or interest therein to, or executes the charge on the property or his estate or interest therein in favour of, any person without consideration or for a consideration below the market value of the property, the member of the Fund shall, unless the Board otherwise directs, pay to his account in the Fund, in such manner as the Board may determine the amount prescribed in paragraph (2)(b).

(3) Paragraphs (1), (2) and (2A) do not apply where the member of the Fund sells, transfers, assigns or disposes of only part (but not the whole) of his estate or interest in the property.”;

- (f) by deleting the words “paragraphs (2) to (2D) and (3)” in paragraph (4) and substituting the words “paragraphs (2), (2A) and (3)”;

- (g) by inserting, immediately after the words “section 27C(1)(c)” in paragraph (4), “, 27DA(1)(c)”;

- (h) by deleting the word “or” at the end of paragraph (4)(a);

- (i) by inserting, immediately after sub-paragraph (a) of paragraph (4), the following sub-paragraph:

“(aa) in the case of an order of court referred to in section 27DA(1)(c) of the Act, the person referred to in section 27DA(1)(i) of the Act shall pay to the member’s account in the Fund, in such manner as the Board may determine, any amount referred to in section 27DA(1)(i) of the Act which the person may be required by the order of court to pay to the Board; or”;

- (j) by deleting the definitions of “net proceeds” and “relevant amount” in paragraph (5) and substituting the following definitions:

““net proceeds”, in relation to any property, or a member’s estate or interest in a property, which is sold, transferred, assigned or disposed of, means the excess, if any, of —

(a) the consideration for the sale, transfer, assignment or disposal of the property, or of the member’s estate or interest in the property, as the case may be, or, if the Board so elects, the value of the property, or of the member’s estate or interest in the property, as the case may be, at the time of the sale, transfer, assignment or disposal as assessed by the Board; over

(b) the aggregate of the following amounts paid in the following order:

(i) any amount under a housing loan for the purchase of the property, or of the member’s estate or interest in the property, as the case may be, which has not been repaid; and

(ii) any amount which, under any written law, is to be paid to any other person in priority to the Fund, or such part of that amount as the Board determines to be attributable to the member’s estate or interest in the property, as the case may be;

“relevant amount” means —

(a) in relation to a member who is required under section 27C(1)(iii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —

(i) the amount payment of which was secured by the charge on the

property referred to in section 27C(1)(b) of the Act; over

- (ii) the amount which has been paid to the Board under section 27C(1)(i) of the Act towards covering the deficiency in the minimum sum which the spouse is required to set aside;
- (b) in relation to a member who is required under section 27DA(1)(iii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —
- (i) the amount payment of which was secured by the charge constituted under section 15(11D) or (11E) of the Act on the property; over
 - (ii) the amount which has been paid to the Board under section 27DA(1)(i) of the Act towards covering the deficiency in the minimum sum which the spouse is required to set aside; or
- (c) in relation to a member who is required under section 27E(1)(ii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —
- (i) the amount which would have been payable to the account of the member's spouse in the Fund under paragraph (2) or (2A) (excluding such interest or part thereof payable under the applicable paragraph as the Board may determine), if there was no

order of court referred to in section 27E(1)(c) of the Act requiring the transfer (other than by way of sale) of the spouse's interest in the property to the member; over

- (ii) the amount which has been paid to the Fund to the credit of the spouse under section 27E(1)(i) of the Act;"; and

(k) by deleting paragraph (6).

Deletion and substitution of regulation 10A and new regulation 10B

6. Regulation 10A of the principal Regulations is deleted and the following regulations substituted therefor:

“Repayment of moneys to Board where property is compulsorily acquired

10A.—(1) Where —

(a) a member of the Fund —

- (i) has withdrawn any moneys under these Regulations in respect of a property; or
- (ii) is required under section 27C(1)(iii), 27DA(1)(iii) or 27E(1)(ii) of the Act to make a payment to the Fund upon the sale or disposal of a property; and

(b) the property is compulsorily acquired under —

- (i) section 56 of the Housing and Development Act (Cap. 129); or
- (ii) any other written law,

the member shall pay to his account in the Fund the amount specified in paragraph (2) or such other amount as the Board may allow, taking into consideration the circumstances of each case.

(2) The member whose property has been acquired shall pay to his account in the Fund, in such manner as the Board may determine, whichever is the lesser of the following amounts:

- (a) the net proceeds of the acquisition; or
- (b) such of the following amounts as may be applicable to him or, if both amounts are applicable to him, the aggregate of both amounts:
 - (i) where paragraph (1)(a)(i) applies to him, all moneys withdrawn by him in connection with the purchase of the property (including any moneys lent to him under section 14A of the Act in connection with such purchase and withdrawn by him which have not been repaid), together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made;
 - (ii) where paragraph (1)(a)(ii) applies to him, the relevant amount.

(3) In this regulation —

“net proceeds of the acquisition”, in relation to any property which has been acquired, means the excess, if any, of —

- (a) the amount of compensation paid upon the acquisition of the property; over
- (b) the aggregate of the following amounts paid in the following order:
 - (i) any amount under a housing loan which has not been repaid; and
 - (ii) any amount which, under any written law, is to be paid to any other person in priority to the Fund;

“relevant amount” means —

- (a) in relation to a member who is required under section 27C(1)(iii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —
 - (i) the amount payment of which was secured by the charge on the property referred to in section 27C(1)(b) of the Act; over
 - (ii) the amount which has been paid to the Board under section 27C(1)(i) of the Act towards covering the deficiency in the minimum sum which the spouse is required to set aside;
- (b) in relation to a member who is required under section 27DA(1)(iii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —
 - (i) the amount payment of which was secured by the charge constituted under section 15(11D) or (11E) of the Act on the property; over
 - (ii) the amount which has been paid to the Board under section 27DA(1)(i) of the Act towards covering the deficiency in the minimum sum which the spouse is required to set aside; or
- (c) in relation to a member who is required under section 27E(1)(ii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —
 - (i) the amount which would have been payable to the account of the member’s spouse in the Fund under paragraph (2) (excluding such interest or part thereof payable under that paragraph as the Board may determine), if

there was no order of court referred to in section 27E(1)(c) of the Act requiring the transfer (other than by way of sale) of the spouse's interest in the property to the member; over

- (ii) the amount which has been paid to the Fund to the credit of the spouse under section 27E(1)(i) of the Act;

“spouse” includes a former spouse;

“time of the acquisition” means the date of issue of the notice of intention to acquire under —

(a) section 56(3) of the Housing and Development Act; or

(b) any other written law,

as the case may be.

Distribution of amount paid to member's account in Fund, etc.

10B. Where any provision of these Regulations provides for any moneys withdrawn by a member of the Fund to be paid to the member's account in the Fund or to the Board, the Board shall credit any amount so paid in the following manner:

- (a) where the moneys were withdrawn solely from the member's ordinary account or retirement account, or were withdrawn partly from the member's ordinary account and partly from the member's retirement account, the Board shall credit the amount so paid to the member's ordinary account; or
- (b) where the moneys were withdrawn solely from the member's special account, or were withdrawn partly from the member's special account and partly from either or both of the member's ordinary account and retirement account, the Board shall credit —

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- (i) the amount of the moneys withdrawn from the member's special account, together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made, to the member's special account; and
 - (ii) any remainder of the amount so paid to the member's ordinary account.”.

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

Made this 28th day of December 2012.

CHAN HENG KEE
*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).