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

**CENTRAL PROVIDENT FUND
(APPROVED HDB-HUDC 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 HDB-HUDC 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 HDB-HUDC Housing Scheme) Regulations (Rg 14) (referred to in these Regulations as the principal Regulations) is amended —

(a) by inserting, immediately after the word “lessee,” in the definition of “property” in paragraph (1), the words “and includes any land adjacent to the house or flat that the Housing and Development Board has approved for purchase or acquisition as part of the house or flat,”; and

(b) by deleting paragraph (3).

Amendment of regulation 5

3. Regulation 5 of the principal Regulations is amended —

(a) by inserting, immediately after sub-paragraph (a) of paragraph (1), the following sub-paragraphs:

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- “(aa) 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;
- (ab) the transfer of any part (but not the whole) of the member’s estate or interest in a property to any other person;”;
- (b) by deleting the words “of any interest or title by the member” in paragraph (2)(a) and substituting the words “by the member of the whole of his interest or title”; and
- (c) by inserting, immediately after the words “divestment by the member of” in paragraph (2)(b), the words “the whole of”.

Amendment of regulation 8

4. Regulation 8(1) of the principal Regulations is amended by inserting, immediately after the words “section 27C(1)(iii)” in sub-paragraph (b), “, 27DA(1)(iii)”.

Amendment of regulation 9

5. Regulation 9 of the principal Regulations is amended —

- (a) by deleting the words “paragraph (2) and” in paragraph (1);
- (b) by inserting, immediately after the words “section 27C(1)(iii)” in paragraph (1)(b), “, 27DA(1)(iii)”;
- (c) by deleting sub-paragraph (ii) of paragraph (1) and substituting the following sub-paragraph:
- “(ii) when the member 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,”; and
- (d) by deleting paragraph (2).

Amendment of regulation 11

6. Regulation 11 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 deleting the words “Subject to paragraphs (6), (9) and (10), where the member making the sale, transfer, assignment or disposal is below the age of 55 years at the time of the sale, transfer, assignment or disposal, he” in paragraph (2) and substituting the words “Subject to paragraphs (3), (4) and (5), the member making the sale, transfer, assignment or disposal”;
- (c) by deleting paragraphs (4), (5), (6), (9) and (10) and substituting the following paragraphs:

“(3) Subject to paragraphs (4) and (5), where the member sells, transfers, assigns or disposes of the property or his estate or interest therein to any person without consideration or for a consideration below the market value of the property, the member 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).

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

(5) Notwithstanding paragraphs (2), (3) and (4), where the member transfers (other than by way of sale) his estate or interest in the property to his spouse pursuant to an order of court referred to in section 27C(1)(c), 27DA(1)(c) or 27E(1)(c) of the Act —

- (a) in the case of an order of court referred to in section 27C(1)(c) of the Act, the person referred to in section 27C(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 27C(1)(i) of the Act which the person may be required by the order of court to pay to the Board;

- (b) 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
- (c) in the case of an order of court referred to in section 27E(1)(c) of the Act, the member or person referred to in section 27E(1)(i) of the Act shall pay to the member's account in the Fund, in such manner as the Board may determine, such of the amounts referred to in section 27E(1)(i)(A), (B) and (C) of the Act as may be applicable to the member or person.”; and
- (d) by deleting the definitions of “net proceeds” and “relevant amount” in paragraph (11) 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 or acquisition 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 (3) (excluding such interest or part thereof payable under those paragraphs 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 house or flat 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;”.

Amendment of regulation 12

7. Regulation 12 of the principal Regulations is amended —

- (a) by inserting, immediately after the words “section 27C(1)(iii)” in paragraph (1)(a)(ii), “, 27DA(1)(iii)”;
- (b) by deleting the words “this regulation” in paragraph (1) and substituting the words “paragraph (2)”;
- (c) by deleting the words “Where the member whose property has been acquired is below the age of 55 years at the time of the acquisition, he” in paragraph (2) and substituting the words “The member whose property has been acquired”;
- (d) by deleting paragraphs (3), (4) and (8);
- (e) by deleting the words “any positive difference between” in the definition of “net proceeds of the acquisition” in paragraph (9) and substituting the words “the excess, if any, of”;
- (f) by deleting the word “and” at the end of paragraph (a) of the definition of “net proceeds of the acquisition” in paragraph (9) and substituting the word “over”;
- (g) by deleting the definition of “relevant amount” in paragraph (9) and substituting the following definition:

“ “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;"; and

(h) by deleting the words "by Housing and Development Board" in the regulation heading.

Amendment of regulation 13

8. Regulation 13(1) of the principal Regulations is amended by inserting, immediately after the words "section 27C(1)(iii)" in sub-paragraph (b), ", 27DA(1)(iii)".

New regulation 14A

9. The principal Regulations are amended by inserting, immediately after regulation 14, the following regulation:

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

14A. Where any provision of these Regulations provides for any moneys withdrawn by a member 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 —
 - (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 509/2007; S 695/2008; S 449/2009;
S 738/2011]*

Made this 28th day of December 2012.

CHAN HENG KEE
*Permanent Secretary,
Ministry of Manpower,
Singapore.*

[MMS 7/68 V56; AG/LLRD/SL/36/2010/44 Vol. 1]

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