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No. S 734

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

**CENTRAL PROVIDENT FUND
(NON-RESIDENTIAL PROPERTIES SCHEME)
(AMENDMENT) REGULATIONS 2011**

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, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2011 and shall come into operation on 30th December 2011.

Amendment of regulation 19

2. Regulation 19 of the Central Provident Fund (Non-Residential Properties Scheme) Regulations (Rg 10) is amended —

- (a) by deleting the words “paragraphs (2A),” in paragraph (2) and substituting the words “paragraphs (2D),”;
- (b) by deleting paragraph (2A);
- (c) by inserting, immediately after the words “paragraphs (2C),” in paragraph (2B), “(2D),”;
- (d) by deleting the words “paragraphs (3)” in paragraph (2C) and substituting the words “paragraphs (2D), (3)”;
- (e) by inserting, immediately after paragraph (2C), the following paragraph:

“(2D) Subject to paragraphs (3) and (4), 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 or his estate or interest therein, the member

shall, unless the Board otherwise directs, pay to his account in the Fund, in such manner as the Board may determine —

- (a) the amount prescribed in paragraph (2)(b), if the member is below the age of 55 years at the time of the sale, transfer, assignment or disposal;
- (b) the amount prescribed in paragraph (2B)(ii), if the member —
 - (i) has attained the age of 55 years at the time of the sale, transfer, assignment or disposal; and
 - (ii) is required to set aside a minimum sum under section 15(6) of the Act; or
- (c) notwithstanding sub-paragraph (b), the amount prescribed in paragraph (2C)(ii), if the member —
 - (i) has attained the age of 55 years at the time of the sale, transfer, assignment or disposal;
 - (ii) is required to set aside a minimum sum under section 15(6) of the Act; and
 - (iii) is a member of the Fund in relation to whom the relevant requirements have been satisfied.”;
- (f) by deleting the words “paragraphs (2), (2A), (2B) and (2C)” in paragraph (3) and substituting the words “paragraphs (2) to (2D)”;
- (g) by deleting the words “paragraphs (2), (2A), (2B), (2C) and (3)” in paragraph (4) and substituting the words “paragraphs (2) to (2D) and (3)”;
- (h) by deleting the words “paragraph (2), (2A), (2B), (2C)” in sub-paragraph (b)(i) of the definition of “relevant amount” in paragraph (5) and substituting the words “paragraph (2), (2B), (2C), (2D)”.

Amendment of regulation 21

3. Regulation 21 of the Central Provident Fund (Non-Residential Properties Scheme) Regulations is amended —

- (a) by deleting the words “paragraphs (2A),” in paragraph (2) and substituting the words “paragraphs (2D),”;
- (b) by deleting paragraph (2A);

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- (c) by inserting, immediately after the words “paragraphs (2C),” in paragraph (2B), “(2D),”;
- (d) by deleting the words “paragraphs (4)” in paragraph (2C) and substituting the words “paragraphs (2D), (4)”;
- (e) by inserting, immediately after paragraph (2C), the following paragraph:
- “(2D) Subject to paragraphs (4) and (5), where the member whose property or estate or interest therein has been sold, transferred, assigned or otherwise disposed of by any other person without consideration or for a consideration below the market value of the property or his estate or interest therein, the member shall, unless the Board otherwise directs, pay to his account in the Fund, in such manner as the Board may determine —
- (a) the amount prescribed in paragraph (2)(b), if the member is below the age of 55 years at the time of the sale, transfer, assignment or disposal;
- (b) the amount prescribed in paragraph (2B)(ii), if the member —
- (i) has attained the age of 55 years at the time of the sale, transfer, assignment or disposal; and
- (ii) is required to set aside a minimum sum under section 15(6) of the Act; or
- (c) notwithstanding sub-paragraph (b), the amount prescribed in paragraph (2C)(ii), if the member —
- (i) has attained the age of 55 years at the time of the sale, transfer, assignment or disposal;
- (ii) is required to set aside a minimum sum under section 15(6) of the Act; and
- (iii) is a member of the Fund in relation to whom the relevant requirements have been satisfied.”;
- (f) by deleting the words “paragraphs (2), (2A), (2B), (2C) and (3)” in paragraph (5) and substituting the words “paragraphs (2) to (2D) and (3)”;
- and

(g) by deleting the words “paragraph (2), (2A), (2B), (2C)” in paragraph (b)(i) of the definition of “relevant amount” in paragraph (6) and substituting the words “paragraph (2), (2B), (2C), (2D)”.

[G.N. Nos. S 254/2007; S 511/2007; S 585/2007; S 705/2007; S 446/2009]

Made this 28th day of December 2011.

LOH KHUM YEAN
*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).