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No. S 736

EDUCATION ENDOWMENT AND SAVINGS SCHEMES ACT
(CHAPTER 87A)

EDUCATION ENDOWMENT AND SAVINGS SCHEMES
(POST-SECONDARY EDUCATION SCHEME) (AMENDMENT)
REGULATIONS 2014

In exercise of the powers conferred by section 24 of the Education Endowment and Savings Schemes Act, the Minister for Education hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Education Endowment and Savings Schemes (Post-Secondary Education Scheme) (Amendment) Regulations 2014 and shall come into operation on 10 November 2014.

Deletion of regulation 3

2. Regulation 3 of the Education Endowment and Savings Schemes (Post-Secondary Education Scheme) Regulations (Rg 3) (referred to in these Regulations as the principal Regulations) is deleted.

Amendment of regulation 4

3. Regulation 4 of the principal Regulations is amended by deleting the words “section 13(2) or (3) of the Act” in paragraphs (1)(b) and (2)(d) and substituting in each case the words “section 13(1) of the Act, or section 13(2) or (3) of the Act as in force immediately before 10 November 2014”.

Amendment of regulation 6

4. Regulation 6 of the principal Regulations is amended by deleting paragraphs (1) and (2).

Amendment of regulation 7

5. Regulation 7(1) of the principal Regulations is amended by deleting the words “, or such portion thereof as the PSE Scheme Administrator may allow,”.

New regulation 7A

6. The principal Regulations are amended by inserting, immediately after regulation 7, the following regulation:

“Donation to prescribed charity

7A. For the purposes of section 16DA(1) of the Act, the prescribed charity is the Education Fund established under the Financial Procedure Act (Cap. 109).”.

Amendment of regulation 8

7. Regulation 8 of the principal Regulations is amended by deleting paragraphs (1) and (2).

Amendment of regulation 9

8. Regulation 9 of the principal Regulations is amended by deleting paragraph (2) and substituting the following paragraph:

“(2) The amount that may be withdrawn on any single occasion from a member’s PSE account must be no less than \$1 but not more than the balance in the member’s PSE account, whichever is the lower, at the time of the withdrawal.”.

[G.N. Nos. S 231/2011; S 599/2012]

Made on 6 November 2014.

NEO KIAN HONG
Permanent Secretary
(Education Development),
Ministry of Education,
Singapore.

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