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No. S 573

CENTRAL PROVIDENT FUND ACT
(CHAPTER 36)

DECLARATION OF INTEREST PAYABLE ON
CONTRIBUTIONS

It is hereby notified for general information that, in accordance with sections 6 (4) and 12(2) (b) of the Central Provident Fund Act, the Central Provident Fund Board, with the approval of the Minister for Finance, has declared that, with effect from 1st January 1999 —

- (a) the rate of interest payable on contributions to the Central Provident Fund shall be —
 - (i) 4.41% per annum for savings in the Ordinary and Medisave Accounts; and
 - (ii) 5.91% per annum for savings in the Special and Retirement Accounts; and
- (b) the interest shall be credited to members' accounts on the last day of the year.

[ML 48/55 Vol. 6; AG/LEG/SL/36/97/6 Vol. 1]