

Central Provident Fund (Amendment) Bill

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Bill No: 27/1984

Read the first time: 24th July 1984

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Expenditure of Public Money

Central Provident Fund (Amendment) Bill

Bill No. 27/1984

Read the first time on 24th July 1984.

An Act to amend the Central Provident Fund Act (Chapter 121 of the Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title

1. This Act may be cited as the Central Provident Fund (Amendment) Act 1984.

Amendment of section 2

2. Section 2 of the Central Provident Fund Act (referred to in this Act as the principal Act) is amended —

- (a) by inserting, immediately after the definition of “ “master” and “seaman” ”, the following definition:

“ “medisave account” means a medisave account maintained under section 11A;”;

- (b) by inserting, immediately after the definition of “ “member of the Fund” or “member” ”, the following definition:

“ “ordinary account” means an ordinary account maintained under section 11A;” and

- (c) by inserting, immediately after the definition of “residential property”, the following definition:

“ “special account” means a special account maintained under section 11A;”.

New section 7A

3. The principal Act is amended by inserting, immediately after section 7, the following section:

“Agreement by statutory body to pay excess contributions deemed void

7A. Any agreement made between any statutory body specified in the Schedule

and any of its employees, whether before or after the commencement of the Central Provident Fund (Amendment) Act 1984, under which that body is liable to pay any contribution to the Fund in respect of that employee in excess of the amount prescribed as payable for that employee shall, in so far as it relates to such liability, be void and of no effect.”.

New sections 11A and 11B

4. The principal Act is amended by inserting, immediately after section 11, the following sections:

“Crediting of contributions into subsidiary accounts

11A.—(1) Subject to subsection (5), there shall be maintained for each member in respect of the money standing to his credit in the Fund the following subsidiary accounts:

- (a) an ordinary account from which, apart from section 12(2) to (5), withdrawals may be made in accordance with regulations made under section 45(1)(g) or (i);
- (b) a medisave account from which, apart from section 12(2) to (5) but subject to section 12A, withdrawals may be made in accordance with regulations made under section 45(1)(ga); and
- (c) a special account from which no withdrawal may be made except under section 12(2) to (5).

(2) Every ordinary account, medisave account and special account which was maintained by the Board for a member before the commencement of the Central Provident Fund (Amendment) Act 1984 shall be deemed to have been validly maintained.

(3) All moneys standing to the credit of a member in his special account as at 1st April 1984 shall be deemed to have been transferred to his medisave account except where the member is entitled at that date to withdraw such money under section 12.

(4) The Board shall credit to each of the accounts specified in subsection (1) every contribution paid into the Fund for a member in such manner as the Minister may direct, and the Minister may give different directions in respect of different classes of members.

(5) Where any contributions are paid into the Fund by any person pursuant to any regulations made under section 45(1)(e), the Minister may direct that the amount of every such contribution be credited into —

- (a) a medisave account; or
- (b) a medisave account and a special account in such manner as the Minister may determine.

Payment of cash grant by Government into the Fund

11B.—(1) The Board may after 1st June 1984 accept any cash grant made by the Government for the benefit of any person who qualifies for such grant under any approved scheme; and the Board shall credit the cash grant into the ordinary account of that person.

(2) Any cash grant paid into the Fund under subsection (1) shall be deemed to be contributions for the purposes of this Act, but such cash grant or interest thereon shall not be withdrawn under any regulations made under section 45 unless those regulations expressly provide for the withdrawal of such cash grant.

(3) Notwithstanding anything contained in this Act, the Board shall be entitled to recover on behalf of the Government any cash grant paid into the Fund for the benefit of any person, together with any interest which he is liable to pay the Government under the terms of the cash grant, from any money standing to the credit of that person in the Fund if —

- (a) that person has obtained the cash grant by means of any false or misleading statement or any document that is false or misleading in any particular; or
- (b) that person has committed a breach of any of the terms and conditions of the cash grant.

(4) Any money recovered by the Board from any person under subsection (3) shall be refunded forthwith to the Government.

(5) In this section —

“approved scheme” means a scheme approved by the Minister for the purposes of this section;

“cash grant” means a cash grant made by the Government under any approved scheme.”.

New section 12A

5. The principal Act is amended by inserting, immediately after section 12, the following section: