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COVID-19 (TEMPORARY MEASURES) ACT 2020 (ACT 14 OF 2020)

COVID-19 (TEMPORARY MEASURES) (TEMPORARY RELIEF FOR INABILITY TO PERFORM CONTRACTS) (AMENDMENT NO. 2) REGULATIONS 2021

In exercise of the powers conferred by section 19 of the COVID-19 (Temporary Measures) Act 2020, the Minister for Law makes the following Regulations:

Citation and commencement

1. These Regulations are the COVID-19 (Temporary Measures) (Temporary Relief for Inability to Perform Contracts) (Amendment No. 2) Regulations 2021 and come into operation on 15 January 2021.

New regulation 3F

2. The COVID-19 (Temporary Measures) (Temporary Relief for Inability to Perform Contracts) Regulations 2020 (G.N. No. S 303/2020) are amended by inserting, immediately after regulation 3E, the following regulation:

“Prescribed contracts for sections 12(4) and 13(1A) of Act

3F.—(1) The following descriptions of scheduled contracts are prescribed as scheduled contracts to which sections 12(4) and 13(1A) of the Act apply:

- (a) a contract for the grant of a loan facility by a bank licensed under the Banking Act or a finance company licensed under the Finance Companies Act to an enterprise, where such facility is secured, wholly or partially, against any commercial or industrial immovable property located in Singapore;