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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 2020**

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 2020 and come into operation on 31 July 2020.

New regulations 3B to 3E

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 3A, the following regulations:

“Prescribed contracts for section 7A of Act

3B.—(1) The following descriptions of scheduled contracts are prescribed for the purposes of section 7A(1)(a) of the Act:

- (a) a hire-purchase agreement or conditional sale agreement as defined under the Hire-Purchase Act (Cap. 125), where the good hired or conditionally sold under the agreement is —
 - (i) any plant, machinery or fixed asset located in Singapore, where such plant, machinery or fixed asset is used for manufacturing, production or other business purposes; or

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- (ii) a commercial vehicle,
but does not include an agreement that is entered into with a bank licensed under the Banking Act (Cap. 19) or a finance company licensed under the Finance Companies Act (Cap. 108);
 - (b) a lease of —
 - (i) any plant, machinery or fixed asset located in Singapore, where such plant, machinery or fixed asset is used for manufacturing, production or other business purposes; or
 - (ii) a commercial vehicle, except —
 - (A) a private hire car as described in the Second Schedule to the Road Traffic Act (Cap. 276); and
 - (B) a taxi as described in the Second Schedule to the Road Traffic Act;
 - (c) an event contract;
 - (d) a tourism-related contract;
 - (e) a construction contract or supply contract;
 - (f) an agreement between a housing developer and a purchaser for the sale and purchase of a unit of housing accommodation.

(2) In paragraph (1), “commercial vehicle”, “housing accommodation”, “housing developer” and “unit” have the meanings given by paragraph 2 of the Schedule to the Act.

Prescribed rate for section 7A(2) of Act

3C.—(1) For the purposes of section 7A(2) of the Act, the total sum of the interest and other charges (however described) must not exceed the amount equal to 5% per annum on the outstanding sum that is due and payable under the contract.