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CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (APPROVED HOUSING SCHEMES) (AMENDMENT) REGULATIONS 2019

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, the Minister for Manpower, after consulting with the Central Provident Fund Board, makes the following Regulations:

Citation and commencement

1. These Regulations are the Central Provident Fund (Approved Housing Schemes) (Amendment) Regulations 2019 and come into operation on 10 May 2019.

Deletion and substitution of regulation 5A

2. Regulation 5A of the Central Provident Fund (Approved Housing Schemes) Regulations (Rg 12) is deleted and the following regulation substituted therefor:

"Restriction on withdrawal

5A.—(1) This regulation applies only to the withdrawal of money by a member in respect of a house or flat where the Housing and Development Board receives the member's application to purchase or acquire that house or flat on or after 1 July 2013.

(2) A member is not entitled to withdraw any money for any purpose permitted under these Regulations in respect of a house or flat mentioned in paragraph (1) unless the unexpired term of the leasehold estate of the house or flat on the specified date is —

(a) more than 20 years — if the specified date is on or after 10 May 2019; or