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CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (REVISED RETIREMENT SUM SCHEME) (AMENDMENT NO. 2) REGULATIONS 2017

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 (Revised Retirement Sum Scheme) (Amendment No. 2) Regulations 2017 and come into operation on 1 January 2018.

Amendment of regulation 5C

2. Regulation 5C(1) of the Central Provident Fund (Revised Retirement Sum Scheme) Regulations (Rg 2) (called in these Regulations the principal Regulations) is amended by deleting sub-paragraph (d) and substituting the following sub-paragraph:

"(*d*) the transferred amount in sub-paragraph (*c*), or the balance of that amount, is then credited to Account A under section 19(2) or 19A(2) of the Act.".

Amendment of regulation 5D

3. Regulation 5D(1) of the principal Regulations is amended by deleting sub-paragraph (b) and substituting the following sub-paragraph:

"(b) the transferred amount in sub-paragraph (a), or the balance of that amount, is then credited to the member's retirement account under section 19(2) or 19A(2) of the Act.".