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**CENTRAL PROVIDENT FUND ACT
(CHAPTER 36)**

**CENTRAL PROVIDENT FUND
(APPROVED MIDDLE-INCOME HOUSING SCHEME)
(AMENDMENT) REGULATIONS 2012**

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, Mr Tan Chuan-Jin, Senior Minister of State, charged with the responsibility of the Minister for Manpower, after consulting with the Central Provident Fund Board, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Approved Middle-Income Housing Scheme) (Amendment) Regulations 2012 and shall come into operation on 1st January 2013.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Approved Middle-Income Housing Scheme) Regulations (Rg 4) (referred to in these Regulations as the principal Regulations) is amended by inserting, immediately after the words “the Company” in the definition of “property”, the words “, and any land adjacent to a house or flat that the Housing and Development Board has approved for purchase or acquisition as part of the house or flat”.

Deletion and substitution of regulation 6

3. Regulation 6 of the principal Regulations is deleted and the following regulation substituted therefor:

“Disbursements in connection with purchase

6.—(1) Where a member of the Fund is required, whether in accordance with an agreement entered into with the Company or

otherwise, to pay any survey fees, stamp duties, legal fees or other costs, fees, charges or expenses in connection with —

- (a) the purchase of a property from the Company for his own occupation, whether or not moneys were withdrawn under these Regulations for such purchase;
- (b) any change in the manner of holding of a property (in which the member has an estate or interest) from a joint tenancy to a tenancy in common, or vice versa;
- (c) the transfer of any part (but not the whole) of the member's estate or interest in a property to any other person;
- (d) the creation or discharge of a mortgage on a property purchased by, or transferred or assigned to, the member (including where the property is to be mortgaged, or is mortgaged, to the Company);
- (e) the transfer or assignment of a property to the member; or
- (f) the withdrawal of moneys under these Regulations,

the Board may, on the application of the member and subject to such terms and conditions as the Board may think fit to impose, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn and used for that purpose.

(2) For the avoidance of doubt, where a member is required to pay any survey fees, stamp duties, legal fees or other costs, fees, charges or expenses in connection with —

- (a) any divestment, whether by sale, transfer, assignment or otherwise, by the member of the whole of his interest or title in a property; or
- (b) the discharge of any mortgage on a property upon divestment by the member of the whole of his interest in such property,

no amount standing to his credit in the Fund shall be withdrawn for that purpose.”.

Amendment of regulation 9

4. Regulation 9 of the principal Regulations is amended —
- (a) by inserting, immediately after the words “section 27C(1)(iii)” in paragraph (1)(b), “, 27DA(1)(iii)”;
and
 - (b) by deleting paragraph (2) and substituting the following paragraph:
 - “(2) Paragraphs (1) and (1A) shall not apply —
 - (a) where the member of the Fund has died; or
 - (b) where the member of the Fund is entitled to withdraw the amount standing to his credit in the Fund under section 15(2)(b) or (c) of the Act, and the Board has given its authority under section 15(1) of the Act for such withdrawal.”.

Amendment of regulation 10

5. Regulation 10 of the principal Regulations is amended —
- (a) by inserting, immediately after the words “section 27C(1)(iii)” in paragraph (1)(b), “, 27DA(1)(iii)”;
 - (b) by inserting, immediately after the words “assign the property” in paragraph (1), the words “or his estate or interest therein”;
 - (c) by inserting, immediately after the words “on the property” in paragraph (1), the words “or his estate or interest therein”;
 - (d) by deleting the words “Subject to paragraphs (2D), (3) and (4), where the member of the Fund who sells, mortgages, leases, transfers, assigns or executes a charge on the property is below the age of 55 years at the time of the sale, mortgage, lease, transfer, assignment or execution of the charge, he” in paragraph (2) and substituting the words “Subject to paragraphs (2A), (3) and (4), the member of the Fund who sells, mortgages, leases, transfers, assigns or executes a charge on the property or his estate or interest therein”;

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- (e) by deleting paragraphs (2B), (2C), (2D) and (3) and substituting the following paragraphs:

“(2A) Subject to paragraphs (3) and (4), where the member of the Fund sells, mortgages, leases, transfers or assigns the property or his estate or interest therein to, or executes the charge on the property or his estate or interest therein in favour of, any person without consideration or for a consideration below the market value of the property, the member of the Fund shall, unless the Board otherwise directs, pay to his account in the Fund, in such manner as the Board may determine the amount prescribed in paragraph (2)(b).

(3) Paragraphs (1), (2) and (2A) do not apply where the member of the Fund sells, transfers, assigns or disposes of only part (but not the whole) of his estate or interest in the property.”;

- (f) by deleting the words “paragraphs (2) to (2D) and (3)” in paragraph (4) and substituting the words “paragraphs (2), (2A) and (3)”;

- (g) by inserting, immediately after the words “section 27C(1)(c)” in paragraph (4), “, 27DA(1)(c)”;

- (h) by deleting the word “or” at the end of paragraph (4)(a);

- (i) by inserting, immediately after sub-paragraph (a) of paragraph (4), the following sub-paragraph:

“(aa) in the case of an order of court referred to in section 27DA(1)(c) of the Act, the person referred to in section 27DA(1)(i) of the Act shall pay to the member’s account in the Fund, in such manner as the Board may determine, any amount referred to in section 27DA(1)(i) of the Act which the person may be required by the order of court to pay to the Board; or”;

- (j) by deleting the definitions of “net proceeds” and “relevant amount” in paragraph (5) and substituting the following definitions:

““net proceeds”, in relation to any property, or a member’s estate or interest in a property, which is sold, transferred, assigned or disposed of, means the excess, if any, of —

(a) the consideration for the sale, transfer, assignment or disposal of the property, or of the member’s estate or interest in the property, as the case may be, or, if the Board so elects, the value of the property, or of the member’s estate or interest in the property, as the case may be, at the time of the sale, transfer, assignment or disposal as assessed by the Board; over

(b) the aggregate of the following amounts paid in the following order:

(i) any amount under a housing loan for the purchase of the property, or of the member’s estate or interest in the property, as the case may be, which has not been repaid; and

(ii) any amount which, under any written law, is to be paid to any other person in priority to the Fund, or such part of that amount as the Board determines to be attributable to the member’s estate or interest in the property, as the case may be;

“relevant amount” means —

(a) in relation to a member who is required under section 27C(1)(iii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —

(i) the amount payment of which was secured by the charge on the