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CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (NEW MINIMUM SUM SCHEME) (AMENDMENT NO. 2) REGULATIONS 2012

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, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (New Minimum Sum Scheme) (Amendment No. 2) Regulations 2012 and shall come into operation on 1st July 2012.

Deletion and substitution of First Schedule

2. The First Schedule to the Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31) is deleted and the following Schedule substituted therefor:

"FIRST SCHEDULE	Regulation 4(1)(<i>a</i>)
MINIMUM SUM APPLICABLE	
First column	Second column
Date on which member attains the age of 55 years	Amount
(a) On or after 1st July 2004 but before 1st July 2005	\$84,500
(b) On or after 1st July 2005 but before 1st July 2006	\$90,000
(c) On or after 1st July 2006 but before 1st July 2007	\$94,600
(d) On or after 1st July 2007 but before 1st July 2008	\$99,600
(e) On or after 1st July 2008 but before 1st July 2009	\$106,000
(f) On or after 1st July 2009 but before 1st July 2010	\$117,000