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**No. S 691**

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

**CENTRAL PROVIDENT FUND  
(RESIDENTIAL PROPERTIES 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 (Residential Properties 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 (Residential Properties Scheme) Regulations (Rg 6) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by deleting the words “by that name” in the definition of “Lease Buyback Scheme” in paragraph (1);
- (b) by inserting, immediately after the word “constructed” in the definition of “residential property” in paragraph (1), the words “, and includes any land adjacent to any such house or flat that the Housing and Development Board has approved for purchase or acquisition as part of the house or flat”; and
- (c) by deleting paragraph (2).

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**New regulation 8A**

3. The principal Regulations are amended by inserting, immediately after regulation 8, the following regulation:

**“Use of money paid to special account upon compulsory acquisition of immovable property**

**8A.—**(1) This regulation applies in respect of a member where —

- (a) the member has withdrawn any part of the amount standing to his credit in his special account under the relevant regulations in respect of an immovable property (referred to in this regulation as the original property);
- (b) the original property is compulsorily acquired under the Land Acquisition Act (Cap. 152), and an amount is paid to the member’s special account in accordance with the relevant regulations;
- (c) the member enters into an agreement to purchase or acquire a residential property (referred to in this regulation as the replacement property), or the purchase or acquisition of the replacement property is completed, after a notification under section 5 of the Land Acquisition Act is published in respect of the original property; and
- (d) the replacement property, the purchase or acquisition thereof, and the agreement referred to in sub-paragraph (c) satisfy such criteria as the Board may impose in any particular case.

(2) Where this regulation applies in respect of a member, the Board, with the approval of the Minister, may, on the application of the member and subject to such terms and conditions as the Board may impose, authorise the withdrawal by the member of an amount (not exceeding the quantum of the relevant amount) standing to the member’s credit in the member’s special account for the payment of all or any of the following:

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- (a) the purchase price (or any part thereof) for the replacement property;
  - (b) any costs, fees, stamp duties or other incidental expenses for, or in connection with, the purchase or acquisition of the replacement property.
- (3) In this regulation —
- “relevant amount” means the amount referred to in paragraph (1)(b) that is paid to the member’s special account;
- “relevant regulations” means such of the following regulations as may be applicable in any particular case:
- (a) these Regulations;
  - (b) the Central Provident Fund (Approved HDB-HUDC Housing Scheme) Regulations (Rg 14);
  - (c) the Central Provident Fund (Approved Middle-Income Housing Scheme) Regulations (Rg 4);
  - (d) the Central Provident Fund (Ministry of Defence Housing Scheme) Regulations (Rg 13).”.

### **Deletion and substitution of regulation 17**

4. Regulation 17 of the principal Regulations is deleted and the following regulation substituted therefor:

#### **“Disbursements in relation to purchase or acquisition, etc.**

17.—(1) Where a member is required to pay any costs, fees, stamp duties or other incidental expenses in connection with —

- (a) the purchase or acquisition of a residential property by the member, whether or not moneys were withdrawn under these Regulations for such purchase or acquisition;
- (b) any change in the manner of holding of a residential property (in which the member has an estate or interest)

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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 residential property to any other person;
- (d) the obtaining of any housing loan in respect of, or the creation or discharge of a mortgage on, a residential property purchased or acquired by the member;
- (e) the transfer or assignment to the member of a residential property; or
- (f) the withdrawal of money under these Regulations,

the Board may, on the application of the member and subject to such terms and conditions as the Board may 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 costs, fees, stamp duties or other incidental 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 residential property; or
- (b) the discharge of any mortgage on a residential property upon divestment by the member of the whole of his interest in such residential property,

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

### **Amendment of regulation 25**

5. Regulation 25(1) of the principal Regulations is amended by inserting, immediately after the words “section 27C(1)(iii)” in sub-paragraph (b), “, 27DA(1)(iii)”.

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**Amendment of regulation 26****6. Regulation 26 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 deleting the words “Subject to paragraphs (2D), (3) and (4), where the member making the sale, transfer, assignment or disposal is below the age of 55 years at the time of the sale, transfer, assignment or disposal, he” in paragraph (2) and substituting the words “Subject to paragraphs (2A), (3) and (4), the member making the sale, transfer, assignment or disposal”;
- (c) by deleting paragraphs (2B), (2C), (2D), (3) and (3A) and substituting the following paragraphs:

“(2A) Subject to paragraphs (3) and (4), where the member sells, transfers, assigns or disposes of the residential property or his estate or interest therein to any person without consideration or for a consideration below the market value of the residential property or his estate or interest therein, as the case may be, the member 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 —

- (a) where the member sells, transfers, assigns or disposes of only part (but not the whole) of his estate or interest in the residential property;
- (b) to the reduction of the term of the lease of the residential property, being an HDB flat, pursuant to an agreement entered into between the member and the Housing and Development Board under the Lease Buyback Scheme.”;
- (d) by deleting the words “to (2D) and (3)” in paragraph (4) and substituting the words “, (2A) and (3)”;