

**Central Provident Fund (Approved Middle-Income Housing Scheme)  
(Amendment) Regulations 2009**

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**No. S 444**

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

**CENTRAL PROVIDENT FUND (APPROVED MIDDLE-INCOME HOUSING  
SCHEME) (AMENDMENT) REGULATIONS 2009**

In exercise of the powers conferred by section 77(1)(*h*) and (*ra*) 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 (Approved Middle-Income Housing Scheme) (Amendment) Regulations 2009 and shall come into operation on 1st October 2009.

**Amendment of regulation 10**

**2.** Regulation 10 of the Central Provident Fund (Approved Middle-Income Housing Scheme) Regulations (Rg 4) is amended —

(*a*) by deleting paragraph (2) and substituting the following paragraphs:

“(2) Subject to paragraphs (2A), (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 shall pay to his account in the Fund, in such manner as the Board may determine, whichever is the lesser of the following amounts:

- (a) the net proceeds of the sale, mortgage, lease, transfer, assignment or charge, as the case may be; or
- (b) such of the following amounts as may be applicable to him or, if both amounts are applicable to him, the aggregate of both amounts:
  - (i) where paragraph (1)(a) applies to him, all moneys withdrawn by him under these Regulations for the purchase of the property (including any moneys lent to him under section 14A of the Act for the purchase of the property and withdrawn by him which have not been repaid), together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made;
  - (ii) where paragraph (1)(b) applies to him, the relevant amount.

(2A) Notwithstanding paragraph (2) but subject to paragraphs (3) and (4), where the member of the Fund who sells, mortgages, leases, transfers, assigns or executes a charge on the property —

- (a) is below the age of 55 years at the time of the sale, mortgage, lease, transfer, assignment or execution of the charge; and
- (b) sells, mortgages, leases, transfers or assigns the property to, or executes the charge on the property in favour of, an immediate family member without consideration or for a consideration below the market value of the property,

he shall, unless the Board otherwise directs, pay to his account in the Fund, in such manner as the Board may determine, such of the following amounts as may be applicable to him or, if both amounts are applicable to him, the aggregate of both amounts:

- (i) where paragraph (1)(a) applies to him, all moneys withdrawn by him under these Regulations for the purchase of the property (including any moneys lent to him under section 14A of the Act for the purchase of the property and withdrawn by him which have not been repaid), together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made;
- (ii) where paragraph (1)(b) applies to him, the relevant amount.

(2B) Subject to paragraphs (2C), (3) and (4), where the member of the Fund who sells, mortgages, leases, transfers, assigns or executes a charge on the property —

- (a) has attained the age of 55 years at the time of the sale, mortgage, lease, transfer, assignment or execution of the charge; and
- (b) is required to set aside a minimum sum under section 15(6) of the Act,

he shall pay to his account in the Fund, in such manner as the Board may determine, whichever is the lesser of the following amounts:

- (i) the net proceeds of the sale, mortgage, lease, transfer, assignment or charge, as the case may be; or
- (ii) the aggregate of —
  - (A) the amount of the minimum sum or any deficiency thereof which he is required to set aside; and
  - (B) any moneys lent to him under section 14A of the Act for the purchase of the property and withdrawn by him which have not been repaid, together with the

whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made.

(2C) Notwithstanding paragraph (2B) but subject to paragraphs (3) and (4), where the member of the Fund who sells, mortgages, leases, transfers, assigns or executes a charge on the property —

- (a) has attained the age of 55 years at the time of the sale, mortgage, lease, transfer, assignment or execution of the charge;
- (b) is required to set aside a minimum sum under section 15(6) of the Act; and
- (c) is a member of the Fund in relation to whom the relevant requirements have been satisfied,

he shall pay to his account in the Fund, in such manner as the Board may determine, whichever is the lesser of the following amounts:

- (i) the net proceeds of the sale, mortgage, lease, transfer, assignment or charge, as the case may be; or
- (ii) the aggregate of —
  - (A) the amount specified in the third column of the Second Schedule to the Central Provident Fund (Revised Minimum Sum Scheme) Regulations (Rg 2) which is applicable to him, or such lesser amount as the Board may determine, if he attained the age of 55 years on or after 1st July 1995 but before 1st July 2004;
  - (B) 50% of the minimum sum applicable to him under regulation 4(1)(a) of the Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31), or such lesser amount as the Board may determine, if he attained the age of 55 years on or after 1st July 2004; and

- (C) any moneys lent to him under section 14A of the Act for the purchase of the property and withdrawn by him which have not been repaid, together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made.”;
- (b) by inserting, immediately after the words “paragraph (2)” in paragraph (b)(i) of the definition of “relevant amount” in paragraph (5), the words “, (2A), (2B), (2C)”;
- (c) by inserting, immediately after paragraph (5), the following paragraph:

“(6) For the purposes of paragraph (2C)(c), which applies where a member of the Fund has withdrawn any moneys under these Regulations in respect of the property referred to in paragraph (1)(a), or is required under section 27C(1)(iii) or 27E(1)(ii) of the Act to make a payment to the Fund upon the sale or disposal of the property referred to in paragraph (1)(b), and the member is required to pay or repay to the Board or the Fund any moneys secured by any charge on the property under section 21(1), 21A(1) or 27E(1)(iv) of the Act (referred to in this paragraph as the relevant charge), the relevant requirements are as follows:

  - (a) any of the following applies:
    - (i) there is a charge created under section 15(9) or (9A) of the Act on an immovable property (not being the property) to secure the payment to the Board of the minimum sum applicable to the member;
    - (ii) there is an undertaking under section 15(10) of the Act given by the member, being the owner of an immovable property (other than the property), to refund to the Board an amount equal to the minimum sum or part thereof which he is required to set aside in