

**Central Provident Fund (Approved HDB-HUDC Housing Scheme)  
(Amendment) Regulations 2007**

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**No. S 509**

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

**CENTRAL PROVIDENT FUND (APPROVED HDB-HUDC HOUSING SCHEME)  
(AMENDMENT) REGULATIONS 2007**

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 HDB-HUDC Housing Scheme) (Amendment) Regulations 2007 and shall come into operation

on 1st October 2007.

### **Amendment of regulation 8**

2. Regulation 8 of the Central Provident Fund (Approved HDB-HUDC Housing Scheme) Regulations (Rg 14) (referred to in these Regulations as the principal Regulations) is amended —

(a) by deleting paragraph (1) and substituting the following paragraphs:

“(1) Except as otherwise provided in these Regulations, where a member —

- (a) has withdrawn any moneys under these Regulations in respect of a property; or
- (b) 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 a property,

in the event that the property or any estate or interest therein is sold, transferred, assigned or otherwise disposed of —

- (i) by the member without the consent of the Board; or
- (ii) by any other person, including any mortgagee, with or without the consent of the Board,

such of the following amounts as may be applicable to the member or, if both amounts are applicable to him, the aggregate of both amounts shall become due and payable to his account in the Fund:

- (A) where paragraph (1)(a) applies to him, all moneys withdrawn by him in connection with the purchase of the property (including any moneys lent to him under section 14A of the Act in connection with such purchase and withdrawn by him which have not been repaid), together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if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) where paragraph (1)(b) applies to him, the relevant amount as defined in regulation 11(11).

(1A) Except as otherwise provided in these Regulations, all moneys withdrawn by a member under these Regulations (including any moneys lent to him under section 14A of the Act which have not been repaid), together with the whole or such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, shall become due and payable to his account in the Fund in the event that —

- (a) any mortgage or encumbrance is created over the property in favour of any person without the consent of the Board; or
  - (b) the member has committed a breach of any of the terms and conditions imposed by the Board in connection with the withdrawal of moneys under these Regulations.”; and
- (b) by deleting the words “the Board” in paragraph (2) and substituting the words “his account in the Fund”.

### **Deletion and substitution of regulation 9**

3. Regulation 9 of the principal Regulations is deleted and the following regulation substituted therefor:

#### **“No repayment of moneys in certain circumstances**

9. Except as otherwise provided in regulations 11 and 12, where a member —

- (a) has withdrawn any moneys under these Regulations in respect of a property; or
- (b) 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 a property,

then —

- (i) on the death of the member; or
- (ii) when the member is entitled to withdraw the amount standing to his credit in the Fund under section 15 (2), (3) or (4) of the Act and has complied with the requirements for such withdrawal,

such of the following amounts as may be applicable to the member or, if both amounts are applicable to him, the aggregate of both amounts shall cease to be payable to his account in the Fund:

- (A) where paragraph (a) applies to him, all moneys withdrawn by him in connection with the purchase of the property (other than any moneys lent to him under section 14A of the Act in connection with such purchase 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) where paragraph (b) applies to him, the relevant amount as defined in regulation 11(11).”.

### **Amendment of regulation 11**

4. Regulation 11 of the principal Regulations is amended by deleting paragraphs (1) to (14) and substituting the following paragraphs:

“(1) The Board may, in its discretion and subject to such terms and conditions as it may impose, permit a member who —

- (a) has withdrawn any moneys under these Regulations in respect of a property; or
- (b) 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 a property,

to sell, transfer, assign or otherwise dispose of the property or any of his estate or interest therein to any person, if the Board is satisfied that adequate arrangements have been made to secure the payment to the member’s account in the Fund of the amount specified in this regulation or such part thereof as the Board may determine.

(2) Subject to paragraphs (3), (9) and (10), 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 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, transfer, assignment or disposal; 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 in connection with the purchase of the property (including any moneys lent to him under section 14A of the Act in connection with such purchase 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.

(3) Notwithstanding paragraph (2) but subject to paragraphs (9) and (10), where the member making the sale, transfer, assignment or disposal —

- (a) is below the age of 55 years at the time of the sale, transfer, assignment or disposal; and
- (b) sells, transfers, assigns or disposes of the property to 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 in connection with the purchase of the property (including any moneys lent to him under section 14A of the Act in connection with such purchase 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.

(4) Subject to paragraphs (5), (7), (9) and (10), where the member making the sale, transfer, assignment or disposal —

- (a) has attained the age of 55 years at the time of the sale, transfer, assignment or disposal; 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, transfer, assignment or disposal; or
- (ii) the aggregate of —
  - (A) the amount of the minimum sum or any deficiency thereof which he is required to set aside, including the whole or