

Central Provident Fund (Declaration of Rates of Interest) Notification 2007

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No. S 716

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (DECLARATION OF RATES OF INTEREST) NOTIFICATION 2007

In exercise of the powers conferred by section 6(4) of the Central Provident Fund Act, the Central Provident Fund Board, with the approval of the Minister for Finance, hereby makes the following Notification:

Citation and commencement

1. This Notification may be cited as the Central Provident Fund (Declaration of Rates of Interest) Notification 2007 and shall come into operation on 1st January 2007.

Rates of interest payable

2. It is hereby declared that interest shall be payable —

- (a) on the amount standing to the credit of a member of the Fund in his ordinary account, at the rate of 2.5% per annum; and
- (b) on the amounts standing to the credit of a member of the Fund in his