

**Central Provident Fund (Residential Properties Scheme) (Amendment)
Regulations 2006**

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No. S 364

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

**CENTRAL PROVIDENT FUND (RESIDENTIAL PROPERTIES SCHEME)
(AMENDMENT) REGULATIONS 2006**

In exercise of the powers conferred by section 77(1)(h) 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 (Residential Properties Scheme) (Amendment) Regulations 2006 and shall come into operation on 1st

July 2006.

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 inserting, immediately before the definition of “Housing and Development Board”, the following definitions:

“ “approved annuity” means an annuity for life, purchased from an insurer, which is approved by the Board;

“approved bank” means any bank approved by the Board;

“bank” has the same meaning as in the Banking Act (Cap. 19);”;
and

- (b) by inserting, immediately after the definition of “housing loan”, the following definition:

“ “insurer” means any person registered under the Insurance Act (Cap. 142) to carry on insurance business in Singapore;”.

Deletion and substitution of regulations 5B and 5C

3. Regulations 5B and 5C of the principal Regulations are deleted and the following regulations substituted therefor:

“Use of money in special account for payment of housing loan and share in common property transferred by Housing and Development Board

5B.—(1) Where a member, as owner of a residential property, is liable to pay the monthly instalments of principal and interest towards a housing loan or towards a loan obtained by him for payment of his share in any common property transferred by the Housing and Development Board pursuant to an application under section 126 of the Land Titles (Strata) Act (Cap. 158) —

- (a) if the liability to pay arises on or after 1st February 1999, the Board, with the approval of the Minister, may —
 - (i) on the application of the member or if it considers necessary; and
 - (ii) subject to such terms and conditions as it may impose,

authorise the whole or part of the amount standing to the credit of the member in his special account to be withdrawn by him under regulation 7 or 22, as the case may be, for the payment of such monthly instalments; and

(b) if the liability to pay arises on or after 1st July 2006, the Board may —

(i) on the application of the member; and

(ii) subject to such terms and conditions as it may impose, authorise the whole or part of any amount standing to the credit of the member in his special account which had been transferred from his medisave account under section 13(6) of the Act to be withdrawn by him under regulation 7 or 22, as the case may be, for the payment of such monthly instalments.

(2) The total amounts which a member may withdraw under paragraph (1)(a) and (b) to pay such monthly instalments shall be determined by the Board.

Use of money in special account for payment of improvement contribution in respect of upgrading works

5C.—(1) Where a member, as owner of a residential property, is liable to pay the monthly improvement contributions due to the Housing and Development Board in respect of upgrading works carried out on the residential property under Part IVA of the Housing and Development Act (Cap.129), or the monthly improvement contributions due to a Town Council in respect of lift upgrading works carried out in relation to the residential property under Part IVA of the Town Councils Act (Cap. 329A) —

(a) if the liability to pay arises on or after 1st March 1999, the Board, with the approval of the Minister, may —

(i) on the application of the member or if it considers necessary; and

(ii) subject to such terms and conditions as it may impose, authorise the whole or part of the amount standing to the credit of the member in his special account to be withdrawn by him for the payment of such monthly improvement contributions; and

(b) if the liability to pay arises on or after 1st July 2006, the Board

may —

- (i) on the application of the member; and
- (ii) subject to such terms and conditions as it may impose, authorise the whole or part of any amount standing to the credit of the member in his special account which had been transferred from his medisave account under section 13(6) of the Act to be withdrawn by him for the payment of such monthly improvement contributions.

(2) All moneys withdrawn from the Fund under paragraph (1) shall be paid by the Board —

- (a) in the case of monthly improvement contributions in respect of upgrading works carried out on the residential property under Part IVA of the Housing and Development Act, to the Housing and Development Board; and
- (b) in the case of monthly improvement contributions in respect of lift upgrading works carried out in relation to the residential property under Part IVA of the Town Councils Act (Cap. 329A), to the relevant Town Council,

or to such other person as the Board considers fit to receive the moneys.

(3) The total amounts which a member may withdraw under paragraph (1)(a) and (b) to pay such monthly improvement contributions shall be determined by the Board.”.

Deletion and substitution of regulation 18

4. Regulation 18 of the principal Regulations is deleted and the following regulation substituted therefor:

“Withdrawal for more than one property

18.—(1) Subject to paragraph (2), a member shall be entitled to apply for the withdrawal of moneys under these Regulations in respect of more than one residential property.

(2) Where —

- (a) a member has already made an application for the withdrawal of moneys standing to his credit in the Fund under —