

Central Provident Fund (Amendment) Regulations 2003

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No. S 367

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (AMENDMENT) REGULATIONS 2003

In exercise of the powers conferred by section 77(1)(a) of the Central Provident Fund Act, Dr Ng Eng Hen, Minister of State, Ministry of Education, 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 (Amendment) Regulations 2003 and shall be deemed to have come into operation on 1st January 2003.

New regulation 8

2. The Central Provident Fund Regulations (Rg 15) are amended by inserting, immediately after regulation 7, the following regulation:

“Refund of excess contributions

8.—(1) Where the Board is satisfied that —

- (a) the amount of voluntary contributions which have been paid into a member’s account in a year exceeds the sum specified in