

Central Provident Fund (Self-Employed Persons) (Amendment) Regulations 2002

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No. S 37

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (SELF-EMPLOYED PERSONS) (AMENDMENT) REGULATIONS 2002

In exercise of the powers conferred by section 77 (1)(a), (e) and (f) of the Central Provident Fund Act, the Minister for Manpower, after consultation 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 (Self-Employed Persons) (Amendment) Regulations 2002 and shall be deemed to have come into operation on 1st January 2002.

Amendment of regulation 4

2. Regulation 4 of the Central Provident Fund (Self-Employed Persons) Regulations (Rg 25) (referred to in these Regulations as the principal Regulations) is amended —

(a) by inserting, immediately after paragraph (2), the following paragraphs:

“(2A) Paragraphs (3) to (7) shall apply to contributions payable in respect of any relevant year before 1st January 2002.

(2B) Paragraphs (8), (9) and (10) shall apply to contributions payable in respect of the relevant year beginning 1st January 2002 and every subsequent relevant year.”;

(b) by deleting the words “or 72A” in the 4th line of paragraph (3);

(c) by deleting the words “under this regulation” in paragraph (7) and substituting the words “in respect of any relevant year before 1st January 2002”; and

(d) by inserting, immediately after paragraph (7), the following paragraphs:

“(8) The contributions payable by a self-employed person in respect of the relevant year beginning 1st January 2002 and any subsequent relevant year shall be paid —

(a) within 30 days of the date of issue of the notice of computation for the relevant year; or

(b) where the Board has extended the period for payment, within such period as may be extended by the Board.

(9) Subject to regulation 5 (3), the contributions referred to in paragraph (8) shall be computed on the basis of the self-employed person’s income as stated in —

(a) the notice of assessment issued by the Comptroller under section 72 of the Income Tax Act (Cap. 134) in respect of the income he derived or received in the relevant year; or

(b) the return of income submitted by him to the Comptroller in respect of the income he derived or received in the relevant year if the Comptroller has informed him that on the basis of the income declared in such return, he is not liable to pay income tax.

(10) Contributions, including additional contributions computed under regulation 5 (3), payable in respect of the relevant year