

Central Provident Fund (Minimum Sum Topping-Up Scheme) (Amendment No. 2) Regulations 2000

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No. S 590

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

**CENTRAL PROVIDENT FUND
(MINIMUM SUM TOPPING-UP SCHEME)
(AMENDMENT NO. 2) REGULATIONS 2000**

In exercise of the powers conferred by section 77(1)(n) 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 (Minimum Sum

Topping-Up Scheme) (Amendment No. 2) Regulations 2000 and shall come into operation on 28th December 2000.

Amendment of regulation 4

2. Regulation 4 of the Central Provident Fund (Minimum Sum Topping-Up Scheme) Regulations (Rg 3) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by inserting, immediately after the word “parent’s” in the 3rd line of paragraph (1), the word “, grandparent’s”; and
- (b) by deleting the regulation heading and substituting the following regulation heading:

**“Payment of moneys into member’s own or his parent’s,
grandparent’s or spouse’s retirement account”.**

Deletion and substitution of regulation 6

3. Regulation 6 of the principal Regulations is deleted and the following regulation substituted therefor:

“Maximum topping-up limit

6.—(1) For the purposes of regulations 7 and 8, the maximum topping-up limit applicable to a recipient shall be —

- (a) where the recipient was born before 1st January 1932, \$30,000; and
- (b) where the recipient was born on or after 1st January 1932, the minimum sum applicable to him.

(2) Where the maximum topping-up limit applicable to a recipient immediately before 28th December 2000 is a higher amount than that applicable to him under paragraph (1), the maximum topping-up limit applicable to him shall be the higher amount.”.

Amendment of regulation 7

4. Regulation 7 of the principal Regulations is amended —

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

“(1) In the case of a transfer or payment by a member to the retirement account of his spouse or his divorced or widowed parent or grandparent, the maximum amount by which that retirement account can be topped up shall be —