

**Central Provident Fund (Approved Housing Schemes) (Amendment)
Regulations 1999**

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No. S 88

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

**CENTRAL PROVIDENT FUND (APPROVED HOUSING SCHEMES)
(AMENDMENT) REGULATIONS 1999**

In exercise of the powers conferred by section 77(1)(h) 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.—(1) These Regulations may be cited as the Central Provident Fund (Approved Housing Schemes) (Amendment) Regulations 1999 and shall, with the exception of regulation 2(b), come into operation on 1st March 1999.

(2) Regulation 2(b) shall be deemed to have come into operation on 1st February 1999.

New regulations 4A, 4B and 4C

2. The Central Provident Fund (Approved Housing Schemes) Regulations (Rg 12) are

amended —

- (a) by inserting, immediately after regulation 4, the following regulation:

“Loan by Government to member

4A.—(1) Where the Board has, on or after 1st March 1999, credited into the ordinary account of any member moneys which have been lent by the Government to the member pursuant to any approved loan scheme under section 14A of the Act, the Board may —

- (a) on the application of the member; or
- (b) if it considers necessary,

and subject to such terms and conditions as it may impose, permit the member to withdraw such moneys for payment of the monthly instalments of principal and interest towards the housing loan in respect of any house or flat purchased by the member under these Regulations.

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

- (b) by inserting, immediately after regulation 4A, the following regulation:

“Use of money in special account for payment of housing loan

4B.—(1) Where a member, as owner of a house or flat, is liable to pay, on or after 1st February 1999, the monthly instalments of principal and interest towards the housing loan in respect of the house or flat, the Board, with the approval of the Minister, may —

- (a) on the application of the member; or
- (b) if it considers necessary,

and 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the whole or part of the amount standing to the credit of the member in his special account with the Fund to be withdrawn by him for the payment of such monthly instalments.

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

- (c) by inserting, immediately after regulation 4B, the following regulation: