

**Central Provident Fund (Residential Properties Scheme) (Amendment)
Regulations 1999**

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No. S 85

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

**CENTRAL PROVIDENT FUND (RESIDENTIAL PROPERTIES SCHEME)
(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 (Residential Properties Scheme) (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 5A, 5B and 5C

2. The Central Provident Fund (Residential Properties Scheme) Regulations (Rg 6) (referred to in these Regulations as the principal Regulations) are amended —

(a) by inserting, immediately after regulation 5, the following regulation:

“Loan by Government to member

5A.—(1) Where the Board has, on or after 1st March 1999, credited into the ordinary account of any member moneys lent by the Government to the member under 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 —

- (i) under regulation 7 for payment of the monthly instalments of principal and interest towards a housing loan; or
- (ii) under regulation 22 for payment of the monthly instalments of principal and interest towards a loan obtained by the member for payment for 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).

(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 5A, the following regulation:

“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