

Central Provident Fund (Investment Schemes) (Amendment) Regulations 1996

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No. S 367

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (INVESTMENT SCHEMES) (AMENDMENT) REGULATIONS 1996

In exercise of the powers conferred by section 77(1)(m) of the Central Provident Fund Act, the Minister for Labour, after consultation with the Central Provident Fund Board, hereby makes the following Regulations:

1.—(1) These Regulations may be cited as the Central Provident Fund (Investment Schemes) (Amendment) Regulations 1996 and shall, with the exception of regulation 3, be deemed to have come into operation on 28th June 1996.

(2) Regulation 3 shall be deemed to have come into operation on 1st July 1995.

2. Regulation 26 of the Central Provident Fund (Investment Schemes) Regulations is amended —

(a) by deleting paragraph (2) and substituting the following paragraph:

“(2) Where in the month of March, June, September or December of each year the amount in a member’s CPF Investment Account exceeds \$1,000, the approved bank shall, not earlier than 3 working