

**Central Provident Fund (Amendment) Act 1998
(No. 30 of 1998)**

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**REPUBLIC OF SINGAPORE
GOVERNMENT GAZETTE
ACTS SUPPLEMENT**

Published by Authority

The following Act was passed by Parliament on 29th June 1998 and assented to by the President on 3rd July 1998:—

CENTRAL PROVIDENT FUND (AMENDMENT) ACT 1998

(No. 30 of 1998)

I assent.

ONG TENG CHEONG
President.
3rd July 1998.

Date of Commencement: 1st August 1998

An Act to amend the Central Provident Fund Act (Chapter 36 of the 1997 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act may be cited as the Central Provident Fund (Amendment) Act 1998 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 2

2. Section 2 of the Central Provident Fund Act (referred to in this Act as the principal Act) is amended by inserting, immediately after the word "Fund" in the second line of the definition of "member of the Fund" or "member", the words "and includes a person who contributes to the Fund voluntarily in accordance with section 13B".

New section 13B

3. The principal Act is amended by inserting, immediately after section 13A, the following section:

“Voluntary contributions

13B.—(1) Notwithstanding anything in this Act but subject to any regulations made under section 77 —

- (a) a person in respect of whom no contribution is required to be paid under this Act or the regulations made thereunder may contribute voluntarily to the Fund in such manner and at such rate as the Minister may direct; and
- (b) the Board shall credit every contribution received under paragraph (a) into an ordinary account, a medisave account or a special account, for the purposes specified in section 13(1), in such manner as the Minister may direct, and the Minister may give different directions in respect of different classes of members.

(2) Every contribution that was received by the Board before the date of commencement of the Central Provident Fund (Amendment) Act 1998 from a person in respect of whom no contribution is required to be made under this Act or the regulations made thereunder shall be deemed to have been validly received, and every ordinary account, medisave account and special account that was maintained by the Board for that person before that date shall be deemed to have been validly maintained.”.

New section 18B

4. The principal Act is amended by inserting, immediately after section 18A, the following section:

“Transfer of member"s moneys in ordinary account to special account

18B.—(1) Subject to subsection (2), a member who has less than the prescribed amount standing to his credit in his special account may on or after 1st July 1998 apply to the Board to transfer a sum standing to his credit in his ordinary account, not exceeding the difference between the prescribed amount and the sum standing to his credit in his special account, to his special account.

(2) An application by a member to transfer the sum standing to his credit in his ordinary account to his special account under subsection (1) shall be irrevocable and the transfer shall be subject to such terms and conditions as the Board may determine.

(3) In this section, "prescribed amount" means —

- (a) \$40,000, where no other sum is specified under paragraph (b); or
- (b) where a sum is specified under this paragraph by the Minister for the