

**Central Provident Fund (Amendment No. 2) Act 1992
(No. 27 of 1992)**

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The following Act was passed by Parliament on 31st July 1992 and assented to by the President on 13th August 1992:—

CENTRAL PROVIDENT FUND (AMENDMENT NO. 2) ACT 1992

(No. 27 of 1992)

I assent.

WEE KIM WEE
President.
13th August 1992.

Date of Commencement: 28th August 1992

An Act to amend the Central Provident Fund Act (Chapter 36 of the 1991 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 No. 2) Act 1992 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 3

2. Section 3 of the Central Provident Fund Act (referred to in this Act as the principal

Act) is amended by inserting, immediately after the word “Chairman” the words “, a Deputy Chairman as may be appointed under section 4 (1A)”.

Amendment of section 4

3. Section 4 of the principal Act is amended —

(a) by inserting, immediately after subsection (1), the following subsections:

“(1A) The Minister with the President’s concurrence under Article 22A(1)(b) of the Constitution may appoint a Deputy Chairman of the Board for a term of 3 years, or for such shorter term as the Minister may determine, and the Deputy Chairman shall be eligible for reappointment.

(1B) The Deputy Chairman may, subject to such directions as may be given by the Chairman, exercise all or any of the powers exercisable by the Chairman under this Act.”;

(b) by inserting, immediately after subsection (3), the following subsection:

“(3A) The Deputy Chairman shall, in the absence of the Chairman, preside at a meeting of the Board and in the absence of both the Chairman and Deputy Chairman, such member as the members present may elect shall preside at the meeting.”;

(c) by inserting, immediately after the word “Chairman” in the second line of subsection (5), the words “and Deputy Chairman”; and

(d) by inserting, immediately after the word “Chairman” in the second line of subsection (5A), the words “, Deputy Chairman”.

Amendment of section 5

4. Section 5 of the principal Act is amended by inserting, immediately after subsection (3), the following subsection:

“(3A) Subsection (3) shall apply with the necessary modifications to a person who is required by any regulations made pursuant to section 77(1)(e) to contribute to the Fund as it applies to an employer; and a reference to salary in that subsection shall be construed as a reference to income of that person.”.

Amendment of section 9

5. Section 9 of the principal Act is amended —

(a) by inserting, immediately after subsection (1), the following subsection:

“(1A) Where the amount of the contributions a person is liable to pay under any regulations made pursuant to section 77(1)(e) is not paid within the time prescribed for payment, that person shall be liable to pay interest on that amount for every day the amount remains unpaid at such rate and commencing from such date as may be prescribed.”; and

- (b) by inserting, immediately after the words “subsection (1)” in subsection (2), the words “or (1A)”.

Amendment of section 10

6. Section 10 of the principal Act is amended by deleting the words “section 11 (1)” and substituting the words “the Second Schedule”.

Repeal and re-enactment of section 11

7. Section 11 of the principal Act is repealed and the following section substituted therefor:

“Financial provisions

11. The financial provisions set out in the Second Schedule shall apply to the Board.”.

Amendment of section 13

8. Section 13 of the principal Act is amended —

- (a) by deleting the words “or (k)” in the fifth line of subsection (1)(a) and substituting the words “, (k) or (n)”;

- (b) by deleting subsection (5) and substituting the following subsection:

“(5) Where any contributions are paid into the Fund by any person pursuant to any regulations made under section 77(1)(e), the Board shall credit every such contribution into a medisave account, ordinary account or a special account, for the purposes specified in subsection (1), in such manner as the Minister may direct, and the Minister may give different directions in respect of different classes of members.”; and

- (c) by inserting, immediately after subsection (6), the following subsection:

“(7) Where there is no balance in the medisave account of a member, the Board may, upon application by the member and with