

Central Provident Fund (Amendment No. 2) Bill

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Bill No: 28/1992

Read the first time: 29th May 1992

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Expenditure of Public Money

Central Provident Fund (Amendment No. 2) Bill

Bill No. 28/1992

Read the first time on 29th May 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 the approval of the Minister, transfer to the medisave account of the member any amount standing to his credit in the ordinary account which had been transferred from the medisave account, including any interest which would have accrued thereon if the transfer had not been made.”.

New section 13A

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

“Power to impose conditions relating to contributions by self-employed persons

13A.—(1) Any power to grant or renew a licence, certificate or permit under any of the Acts specified in the Third Schedule or any rules or regulations made thereunder shall include a power to impose conditions relating to the payment of contributions into the Fund, pursuant to any regulations made under section 77(1)(e), to be credited into the medisave account of the applicant or licensee or as otherwise provided under section 13(5).

(2) The Minister may, by notification in the *Gazette*, amend the Third Schedule.”.

Amendment of section 63

10. Section 63 (1) of the principal Act is amended by inserting, immediately after the word “Board” in the first line, the words “or any person authorised by the Board in writing”.

Amendment of section 77

11. Section 77 (1) of the principal Act is amended —

(a) by inserting, immediately after paragraph (f), the following paragraph:

“(fa) to provide that the Board may, with the approval of the Minister, appoint any agent (including the Government or any statutory body) for the assessment, collection or recovery of contributions payable under this Act or any regulations made thereunder and any interest thereon and that such agent may be delegated such duties, powers and functions of the Board or its officers under this Act as may be prescribed;”;

(b) by deleting the word “and” at the end of paragraph (m); and

(c) by deleting paragraph (n) and substituting the following paragraphs:

“(n) to provide for members of the Fund to apply or withdraw all or part of the contributions and interest standing to their credit in the Fund for the payment of improvement contributions due to the Housing and Development Board constituted under the Housing and Development Act (Cap. 129) in respect of upgrading works carried out under Part IVA of that Act including the payment of costs, fees or other incidental expenses arising from such