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

**CENTRAL PROVIDENT FUND (RESIDENTIAL
PROPERTIES SCHEME) (AMENDMENT)
REGULATIONS 2015**

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

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Residential Properties Scheme) (Amendment) Regulations 2015 and come into operation on 24 April 2015.

Deletion and substitution of regulation 7

2. Regulation 7 of the Central Provident Fund (Residential Properties Scheme) Regulations (Rg 6) (referred to in these Regulations as the principal Regulations) is deleted and the following regulation substituted therefor:

“Use of money in special account for payment of housing loan and share in common property transferred by Housing and Development Board, Government or Minister for Finance

7.—(1) This regulation applies where a member is liable, as owner of a residential property, to pay the monthly instalments of principal and interest towards a housing loan or towards a loan obtained by the member for payment for the member’s share in any common property transferred by the Housing and Development Board, the Government or the Minister for Finance pursuant to an application under section 126 of the Land Titles (Strata) Act (Cap. 158).

(2) Where this regulation applies in respect of a member, the Board may authorise to be withdrawn from the moneys standing to the member's credit in the member's special account an amount not exceeding one of the following to pay the monthly instalments referred to in paragraph (1):

- (a) the balance remaining of moneys transferred from the member's medisave account under section 13(6) of the Act to the member's special account;
- (b) if the Minister approves the withdrawal, the total amount of moneys standing to the member's credit in the member's special account from time to time.

(3) The Board may authorise either or both of the amounts under paragraph (2)(a) and (b) to be withdrawn —

- (a) on the application of the member or if the Board considers it necessary; and
- (b) subject to such terms and conditions as the Board may impose.

(4) The total amount that a member may withdraw under paragraph (2)(a) and regulation 8(1A)(a) must not exceed the total amount which has been transferred to the member's special account from the member's medisave account under section 13(6) of the Act.

(5) Subject to paragraph (4), the amounts that a member may withdraw under paragraph (2)(a) or (b) are to be determined by the Board.”.

Amendment of regulation 8

3. Regulation 8 of the principal Regulations is amended —

- (a) by deleting paragraph (1) and substituting the following paragraphs:

“(1) This regulation applies in respect of a member where the member is liable, as owner of a residential property, to pay the monthly improvement contributions due —