

Central Provident Fund (Amendment) Regulations 2007

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No. S 718

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (AMENDMENT) REGULATIONS 2007

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, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Amendment) Regulations 2007 and shall come into operation on 1st January 2008.

Amendment of regulation 3

2. Regulation 3 of the Central Provident Fund Regulations (Rg 15) is amended by deleting paragraph (2) and substituting the following paragraph:

“(2) Where the Board has recovered any interest in respect of arrears of contributions, the Board shall pay the whole or such part, as the Board may determine, of the interest that would have been payable on the contributions that were received late if those contributions had been paid on the due date.”.