

**Executive Condominium Housing Scheme (Compensation and Order of Priority)
(Amendment) Regulations 2007**

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No. S 725

**EXECUTIVE CONDOMINIUM HOUSING SCHEME ACT
(CHAPTER 99A)**

**EXECUTIVE CONDOMINIUM HOUSING SCHEME (COMPENSATION AND
ORDER OF PRIORITY) (AMENDMENT) REGULATIONS 2007**

In exercise of the powers conferred by sections 3 (2), 8(7) and 9(5) and (6) of the Executive Condominium Housing Scheme Act, the Minister for National Development hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Executive Condominium Housing Scheme (Compensation and Order of Priority) (Amendment) Regulations 2007 and shall come into operation on 1st January 2008.

Deletion and substitution of regulations 3 and 4

2. Regulations 3 and 4 of the Executive Condominium Housing Scheme (Compensation and Order of Priority) Regulations (Rg 3) are deleted and the following regulations substituted therefor:

“Amount of compensation

3. The amount of compensation payable under sections 8(7) and 9(6) of the Act shall be the lower of —

- (a) the sum of —
 - (i) the purchase price of the housing accommodation; and
 - (ii) the whole or such part, as the Central Provident Fund Board may determine, of the interest that would have been payable on all amounts which the purchaser has withdrawn from the amount standing to his credit in the Fund if the withdrawal had not been made; or
- (b) the prevailing market value of the housing accommodation as determined by the relevant authority.

Order of priority

4.—(1) Except in a case to which paragraph (2) applies, the compensation payable under sections 8(7) and 9(6) of the Act shall be paid according to the following order of priority:

- (a) all amounts payable by the purchaser to the Comptroller of Property Tax in respect of the housing accommodation;
- (b) all amounts due to the developer in respect of the housing accommodation pursuant to the agreement for the sale and purchase of the housing accommodation;
- (c) the administrative and legal costs reasonably incurred by the Board in connection with the sale of the housing accommodation subsequent to the vesting in the Board or compulsory acquisition of the housing accommodation, as the case may be;
- (d) the amount withdrawn from the Fund up to 80% of the value of the housing accommodation as assessed by the Central Provident Fund Board, and all amounts withdrawn from the Fund for the payment of any stamp duties, fees and other charges in connection with the purchase of the housing accommodation, the creation or discharge of any statutory charge or mortgage on the housing accommodation, or the withdrawal of moneys from the Fund;
- (e) the following amounts, both to rank *pari passu*:
 - (i) the amount withdrawn from the Fund up to 20% of the