

# **Housing and Development (Interest and Penalties for Late Payment of Improvement Contributions) (Amendment) Rules 2007**

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**No. S 726**

## **HOUSING AND DEVELOPMENT ACT (CHAPTER 129)**

### **HOUSING AND DEVELOPMENT (INTEREST AND PENALTIES FOR LATE PAYMENT OF IMPROVEMENT CONTRIBUTIONS) (AMENDMENT) RULES 2007**

In exercise of the powers conferred by section 65K of the Housing and Development Act, the Minister for National Development hereby makes the following Rules:

#### **Citation and commencement**

1. These Rules may be cited as the Housing and Development (Interest and Penalties for Late Payment of Improvement Contributions) (Amendment) Rules 2007 and shall come into operation on 1st January 2008.

#### **Amendment of rule 2**

2. Rule 2 of the Housing and Development (Interest and Penalties for Late Payment of Improvement Contributions) Rules 2005 (G.N. No. S 660/2005) is amended —

- (a) by deleting the definition of “HDB concessionary interest rate” and substituting the following definition:

“ “HDB concessionary interest rate” means the interest rate of