

Central Provident Fund (Self-Employed Persons) (Amendment) Regulations 2004

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No. S 799

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (SELF-EMPLOYED PERSONS) (AMENDMENT) REGULATIONS 2004

In exercise of the powers conferred by section 77 (1)(a) and (e) 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 (Self-Employed Persons) (Amendment) Regulations 2004 and shall come into operation on 1st January 2005.

Amendment of regulation 18

2. Regulation 18 of the Central Provident Fund (Self-Employed Persons) Regulations

(Rg 25) (referred to in these Regulations as the principal Regulations) is amended by deleting the words “the Board’s main office” in paragraph (a) and substituting the words “any post office in Singapore duly authorised to receive money on behalf of the Board”.

Amendment of First Schedule

3. The First Schedule to the principal Regulations is amended by inserting, immediately after item 9, the following item:

“

10. 1st January 31st December 2005	to	(a) For a self-employed person who has not attained 35 years of age —
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An amount equivalent to 6% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$3,600.

(b) For a self-employed person who has attained 35 years of age but has not attained 45 years of age —

An amount equivalent to 7% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$4,200.

(c) For a self-employed person who has attained 45 years of age —

An amount equivalent to 8% of the income (less any allowance or honorarium he received for that year as a Member of Parliament) for that year, subject to a maximum of \$4,800.

”.

Amendment of Second Schedule

4. The Second Schedule to the principal Regulations is amended —

(by deleting paragraphs 1 and 2 and substituting the following paragraphs:

a)

“1. Subject to this Schedule, with effect from 1st January 2005, the contributions payable by a Member of Parliament who is pensionable are as follows:

<i>50 Years of Age and below</i>	<i>Above 50 but not more than 55 Years of Age</i>	<i>Above 55 but not more than 60 Years of Age</i>	<i>Above 60 but not more than 65 Years of Age</i>	<i>Above 65 Years of Age</i>
<i>Contributions</i>	<i>Contributions</i>	<i>Contributions</i>	<i>Contributions</i>	<i>Contributions</i>

<i>payable by the Member of Parliament for the calendar month.</i>	<i>payable by the Member of Parliament for the calendar month.</i>	<i>payable by the Member of Parliament for the calendar month.</i>	<i>payable by the Member of Parliament for the calendar month.</i>	<i>payable by the Member of Parliament for the calendar month.</i>
(1)	(2)	(3)	(4)	(5)
An amount equal to the sum of —	An amount equal to the sum of —	An amount equal to the sum of —	An amount equal to the sum of —	An amount equal to the sum of —
(a) 15% of the Member of the Parliament's allowance excluding non- pensionable variable payment and non-pensionable component, and 20% of the non- pensionable variable payment and non-pensionable component for the month subject to a maximum of \$1,000; and	(a) 14.25% of the Member of the Parliament's allowance excluding non- pensionable variable payment and non-pensionable component, and 19% of the non- pensionable variable payment and non-pensionable component for the month subject to a maximum of \$950; and	(a) 9.375% of the Member of the Parliament's allowance excluding non- pensionable variable payment and non-pensionable component, and 12.5% of the non-pensionable variable payment and non-pensionable component for the month subject to a maximum of \$625; and	(a) 5.625% of the Member of the Parliament's allowance excluding non- pensionable variable payment and non-pensionable component, and 7.5% of the non-pensionable variable payment and non-pensionable component for the month subject to a maximum of \$375; and	(a) 3.75% of the Member of the Parliament's allowance excluding non- pensionable variable payment and non-pensionable component, and 5% of the non- pensionable variable payment and non-pensionable component for the month subject to a maximum of \$250; and
(b) 20% of the amount of any additional allowance payable in the month.	(b) 19% of the amount of any additional allowance payable in the month.	(b) 12.5% of the amount of any additional allowance payable in the month.	(b) 7.5% of the amount of any additional allowance payable in the month.	(b) 5% of the amount of any additional allowance payable in the month.

2. Subject to this Schedule, with effect from 1st January 2005, the contributions payable by a Member of Parliament who is non-pensionable are as follows:

<i>Age Group</i>	<i>50 Years of Age and below</i>	<i>Above 50 but not more than 55 Years of Age</i>	<i>Above 55 but not more than 60 Years of Age</i>	<i>Above 60 but not more than 65 Years of Age</i>	<i>Above 65 Years of Age</i>
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