

Central Provident Fund (Investment Schemes) (Amendment) Regulations 2002

Table of Contents

Enacting Formula

1 Citation and commencement

2 Amendment of regulation 2

3 Deletion and substitution of regulation 4 and new regulation 4A

4 New regulation 19A

No. S 434

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (INVESTMENT SCHEMES) (AMENDMENT) REGULATIONS 2002

In exercise of the powers conferred by section 77(1)(*n*) of the Central Provident Fund Act, the Minister for Manpower, after consultation 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 (Investment Schemes) (Amendment) Regulations 2002 and shall come into operation on 1st September 2002.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Investment Schemes) Regulations (Rg 9, 2002 Ed.) (referred to in these Regulations as the principal Regulations) is

amended —

- (a) by inserting, immediately after the definition of “net realised profit”, the following definitions:

““property fund” means a public investment vehicle, incorporated as a company in Singapore, that invests its assets primarily in real estate;

“property trust” means a unit trust scheme that invests primarily in real estate;”;

- (b) by inserting, immediately after the words “unit trust schemes” in paragraph (g) of the definition of “securities”, the words “, including property trusts”;
- (c) by inserting, at the end of paragraph (i) of the definition of “securities”, the word “and”, and by inserting immediately thereafter the following paragraph:

“(j) fully paid-up ordinary or preference shares of property funds that are listed on the Singapore Exchange;”; and

- (d) by deleting the definition of “unit trust scheme” and substituting the following definition:

““unit trust scheme” means any arrangement made for the purpose, or having the effect, of providing facilities for the participation by persons as beneficiaries under a trust, in profits or income arising from the acquisition, holding, management or disposal of securities or any other property.”.

Deletion and substitution of regulation 4 and new regulation 4A

3. Regulation 4 of the principal Regulations is deleted and the following regulations substituted therefor:

“Denomination of securities

4.—(1) Subject to paragraph (2), all securities purchased or acquired under these Regulations shall be denominated in Singapore currency.

(2) The following securities may be denominated in a currency other than the Singapore currency: