

**Central Provident Fund (Ministry of Defence Housing Scheme) (Amendment)
Regulations 2001**

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No. S 650

**CENTRAL PROVIDENT FUND ACT
(CHAPTER 36)**

**CENTRAL PROVIDENT FUND (MINISTRY OF DEFENCE HOUSING SCHEME)
(AMENDMENT) REGULATIONS 2001**

In exercise of the powers conferred by section 77(1)(h) 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 (Ministry of Defence Housing Scheme) (Amendment) Regulations 2001 and shall come into operation on 21st December 2001.

Amendment of regulation 10

2. Regulation 10 of the Central Provident Fund (Ministry of Defence Housing

Scheme) Regulations (Rg 13) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by deleting the word “and” at the end of paragraph (d); and
- (b) by deleting the full-stop at the end of paragraph (e) and substituting the word “; and”, and by inserting immediately thereafter the following paragraph:
 - “(f) if the flat or any interest therein is sold, transferred, assigned or otherwise disposed of pursuant to an order of court.”.

Amendment of regulation 11

3. Regulation 11 of the principal Regulations is amended by inserting, immediately after the word “Act” in the 1st line, the words “and regulation 12”.

Deletion and substitution of regulation 12

4. Regulation 12 of the principal Regulations is deleted and the following regulation substituted therefor:

“Permitted sale and repayment of proceeds

12.—(1) The Board may, in its discretion and subject to such terms and conditions as it may impose, permit an officer who has withdrawn money under these Regulations to sell, transfer, assign or otherwise dispose of the flat or any of his estate or interest therein in respect of which such withdrawal has been made to any person where —

- (a) the Government or the Minister for Finance approves such sale, transfer, assignment or disposal; and
- (b) the Board is satisfied that adequate arrangements have been made to secure the repayment into the officer’s account in the Fund the amount specified in this regulation or such other amount as the Board may allow.

(2) Subject to paragraphs (3) and (9), where the officer making the sale, transfer, assignment or disposal is below the age of 55 years at the time of the sale, transfer, assignment or disposal, the officer shall repay to his account in the Fund, in such manner as the Board may determine, either of the following amounts, whichever is the less:

- (a) the net proceeds of the sale, transfer, assignment or disposal; or

- (b) all moneys withdrawn by the officer in connection with the purchase of the flat (including any outstanding loan granted to him under section 14A of the Act in connection with such purchase), together with any interest that would have accrued thereto if the withdrawal had not been made.

(3) Notwithstanding paragraph (2), where the officer making the sale, transfer, assignment or disposal —

- (a) is below the age of 55 years at the time of the sale, transfer, assignment or disposal; and
- (b) sells, transfers, assigns or disposes of the flat to an immediate family member without consideration or for a consideration below the market value of the flat,

he shall, unless the Board otherwise directs, repay to his account in the Fund all moneys withdrawn by the officer in connection with the purchase of the flat (including any outstanding loan granted to him under section 14A of the Act in connection with such purchase), together with any interest that would have accrued thereto if the withdrawal had not been made unless the Board allows the repayment without such interest.

(4) Subject to paragraphs (5) to (8), (10), (11) and (12), where the officer making the sale, transfer, assignment or disposal —

- (a) has attained the age of 55 years at the time of the sale, transfer, assignment or disposal; and
- (b) is required to set aside a minimum sum under section 15(6) of the Act,

he shall repay to his account in the Fund, in such manner as the Board may determine, either of the following amounts, whichever is the less:

- (i) the net proceeds of the sale, transfer, assignment or disposal; or
- (ii) the amount of the minimum sum or any deficiency thereof which he is required to set aside, including any interest that would have accrued thereto.

(5) Notwithstanding paragraph (4) and subject to paragraph (11), where the officer making the sale, transfer, assignment or disposal —

- (a) was adjudicated a bankrupt before attaining the age of 55 years;

- (b) has attained the age of 55 years and remains an undischarged bankrupt at the time of the sale, transfer, assignment or disposal; and
- (c) is required to set aside a minimum sum under section 15(6) of the Act,

he shall repay to his account in the Fund, in such manner as the Board may determine, either of the following amounts, whichever is the less:

- (i) the net proceeds of the sale, transfer, assignment or disposal; or
- (ii) the higher of the following amounts:
 - (A) all moneys withdrawn by the officer in connection with the purchase of the flat (including any outstanding loan granted to him under section 14A of the Act in connection with such purchase), together with any interest that would have accrued thereto if the withdrawal had not been made; or
 - (B) the aggregate of —
 - (I) the amount of the minimum sum or any deficiency thereof which he is required to set aside, including any interest that would have accrued thereto; and
 - (II) any outstanding loan granted to the officer under section 14A of the Act and withdrawn by the officer in connection with the purchase of the flat, together with any interest that would have accrued thereto if the withdrawal had not been made.

(6) Notwithstanding paragraph (4) and subject to paragraph (11), where the officer making the sale, transfer, assignment or disposal —

- (a) was adjudicated a bankrupt before attaining the age of 55 years;
- (b) has attained the age of 55 years and remains an undischarged bankrupt at the time of the sale, transfer, assignment or disposal; and
- (c) is not required to set aside any minimum sum under section 15(6) of the Act,

he shall repay to his account in the Fund, in such manner as the Board may determine, either of the following amounts, whichever is the less:

- (i) the net proceeds of the sale, transfer, assignment or disposal; or