

Central Provident Fund (Modifications to Act for Design-Build-and-Sell Scheme) Order

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CENTRAL PROVIDENT FUND (MODIFICATIONS TO ACT FOR DESIGN-BUILD- AND-SELL SCHEME) ORDER

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Citation

1. This Order may be cited as the Central Provident Fund (Modifications to Act for Design-Build-and-Sell Scheme) Order.

Modifications to Part IV of Act

2.—(1) Part IV of the Act shall apply in relation to any housing accommodation sold or to be sold by an approved developer under Part IVB of the Housing and Development Act (Cap. 129) with the following modifications:

(a) the references in sections 29 (1), 30(1) and (3), 32(5), 36(8) and 39(*i*) of

the Act to immovable property shall include housing accommodation;

- (b) the references in sections 29 (2) and (3) and 30(2) of the Act to the purchase of any immovable property from a Housing Authority shall include the purchase of any housing accommodation from an approved developer;
- (c) in the case of housing accommodation purchased from an approved developer, section 36(1) of the Act shall be substituted to read as follows:

“(1) Where a member of the Scheme has died at any time during the period he is insured under the Scheme and —

- (a) the date of his death is on or after the relevant date in respect of the housing accommodation within the meaning of section 65S of the Housing and Development Act (Cap. 129); or
- (b) the date of his death is before the relevant date in respect of the housing accommodation and the Minister for National Development has made a direction under that section not to cancel the application for purchase or terminate the sale and purchase agreement (if any),

then the Board shall, upon proof of death —

- (i) where all progress payments to the approved developer for the purchase of the housing accommodation have been made, immediately pay to the Housing Authority or the approved mortgagee such amount as is prescribed under regulations made under this Part; or
- (ii) where any progress payment for the purchase of the property remains to be made —
 - (A) immediately pay to the Housing Authority or the approved mortgagee such amount as is prescribed under regulations made under this Part; and
 - (B) pay to the approved developer at such time or at such intervals as the Board may determine, such amount (if any) as is prescribed under regulations made under this Part.”;