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First published in the *Government Gazette*, Electronic Edition, on 31 March 2023 at 5 pm.

## **No. S 183**

### SHARED MOBILITY ENTERPRISES (CONTROL AND LICENSING) ACT 2020

### SHARED MOBILITY ENTERPRISES (CONTROL AND LICENSING) (AMENDMENT) REGULATIONS 2023

In exercise of the powers conferred by section 48 of the Shared Mobility Enterprises (Control and Licensing) Act 2020, the Land Transport Authority of Singapore, with the approval of the Minister for Transport, makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Shared Mobility Enterprises (Control and Licensing) (Amendment) Regulations 2023 and come into operation on 1 April 2023.

#### **Amendment of regulation 13**

2. In the Shared Mobility Enterprises (Control and Licensing) Regulations 2020 (G.N. No. S 566/2020), in regulation 13 —

- (a) in paragraph (1), replace “daily at the rate of 2% above the average prime lending rate on the outstanding amount” with “at the rate of 4.5%-point above the 3-month compounded SORA on the outstanding amount for the period”; and
- (b) replace paragraph (2) with —

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“(2) In paragraph (1) —

“3-month compounded SORA”, in relation to a period, means —

- (a) if the period or a part of the period falls within the 6-month period beginning on 1 April of a calendar year, then, in relation to the period or the part (as the case may be) — the compounded average of the SORA values for the 3-month period immediately before 1 March of the same calendar year, as determined and published by the Monetary Authority of Singapore on its website at <http://www.mas.gov.sg> or (where the website is unavailable to the public) in one or more other forms that are readily accessible by the public;
- (b) if the period or a part of the period falls within the 6-month period beginning on 1 October of a calendar year, then, in relation to the period or the part (as the case may be) — the compounded average of the SORA values for the 3-month period immediately before 1 September of the same calendar year, as determined and published by the Monetary Authority of Singapore on its website at <http://www.mas.gov.sg> or (where the website is unavailable to the public) in one or more other forms that are readily accessible by the public;

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“Singapore Overnight Rate Average” or “SORA” means the volume-weighted average rate of borrowing transactions in the unsecured overnight interbank Singapore dollar cash market in Singapore between 8 a.m. and 6.15 p.m., as determined and published by the Monetary Authority of Singapore on its website at <http://www.mas.gov.sg> or (where the website is unavailable to the public) in one or more other forms that are readily accessible by the public.”.

*[G.N. No. S 320/2021]*

Made on 30 March 2023.

CHAN HENG LOON ALAN  
*Chairperson,*  
*Land Transport Authority of*  
*Singapore.*

[LTA/L18.058.002/LL/SL.23.01;  
AG/LEGIS/SL/290A/2020/1 Vol. 1]

(To be presented to Parliament under section 49 of the Shared Mobility Enterprises (Control and Licensing) Act 2020).