

---

---

First published in the Government *Gazette*, Electronic Edition, on 28 March 2024 at 5 pm.

## No. S 231

### ROAD TRAFFIC ACT 1961

#### ROAD TRAFFIC (MOTOR VEHICLES, REGISTRATION AND LICENSING) (AMENDMENT NO. 3) RULES 2024

In exercise of the powers conferred by sections 34 and 140 of the Road Traffic Act 1961, the Minister for Transport makes the following Rules:

#### **Citation and commencement**

1. These Rules are the Road Traffic (Motor Vehicles, Registration and Licensing) (Amendment No. 3) Rules 2024 and come into operation on 1 April 2024.

#### **New rules 7A, 7B and 7C**

2. In the Road Traffic (Motor Vehicles, Registration and Licensing) Rules (R 5), after rule 7, insert —

#### **“Interest for late payment of shortfall in additional registration fee**

7A.—(1) This rule and rule 7B apply where, after the first registration of a motor vehicle under the Act —

- (a) the Registrar makes another determination under rule 7(3) that the value of a motor vehicle is higher than the value of that vehicle as declared to the Singapore Customs; and
- (b) consequently, the amount of the additional registration fee payable under rule 7(1)(a) in respect of the vehicle is more than the amount paid for that fee on the first registration of the vehicle.

(2) The Registrar must give a written notice to the applicant or motor firm mentioned in rule 3 who is liable to pay the

---

---

additional registration fee (called in this rule and rule 7B the liable person) stating —

- (a) the difference between the 2 amounts mentioned in paragraph (1)(b) (called in this rule and rule 7B the ARF shortfall); and
- (b) the date (called in this rule the due date) by which the liable person must pay the ARF shortfall to the Authority.

(3) Where the liable person fails to pay the ARF shortfall in full by the due date, the liable person must pay to the Authority simple interest at a rate of 4.5%-point above the 3-month compounded SORA, on the amount of the outstanding ARF shortfall, for the period mentioned in paragraph (4).

(4) The interest in paragraph (3) is levied for the period starting on the day immediately after the due date and ending on —

- (a) the date the ARF shortfall is paid in full; or
- (b) if the Registrar allows the liable person to pay the ARF shortfall and interest by instalments under rule 7B — the date specified by the Registrar for payment of the first instalment.

(5) In this rule and rule 7B —

“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, for the period or the part (as the case may be) — the compounded average of the SORA values for a 3-month period computed by the Monetary Authority of Singapore using the prescribed methodology, and published —

- (i) on its Internet website at <http://www.mas.gov.sg>; or

- 
- 
- (ii) where the website is unavailable to the public, in any other form that is readily accessible by the public,

on either of the following days:

- (iii) if 1 March of that calendar year is a business day — that day;

- (iv) if 1 March of that calendar year is not a business day — the last business day in February of that calendar year; or

- (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, for the period or the part (as the case may be) — the compounded average of the SORA values for a 3-month period computed by the Monetary Authority of Singapore using the prescribed methodology, and published —

- (i) on its Internet website at <http://www.mas.gov.sg>; or

- (ii) where the website is unavailable to the public, in any other form that is readily accessible by the public,

on either of the following days:

- (iii) if 1 September of that calendar year is a business day — that day;

- (iv) if 1 September of that calendar year is not a business day — the last business day in August of that calendar year;

“business day” means any day other than a Saturday, Sunday or public holiday;

“prescribed methodology” means the methodology set out in the document called “Compounded Singapore Overnight Rate Average Index (“SORA Index”),

---

---

Compounded SORA and MAS Floating Rate Notes (“MAS FRN”): A User Guide” dated 16 March 2021;

“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 published by the Monetary Authority of Singapore —

- (a) on its Internet website at <http://www.mas.gov.sg>; or
- (b) where the website is unavailable to the public, in any other form that is readily accessible by the public.

### **Payment of ARF shortfall, etc., by instalments**

**7B.**—(1) On the application of the liable person, the Registrar may by written notice allow the liable person to pay the following amounts (collectively called in this rule the principal amount) by instalments in accordance with an instalment plan determined by the Registrar:

- (a) the amount of the ARF shortfall that has not been paid in full under rule 7A(2) and is consequently outstanding;
- (b) any interest payable under rule 7A(3) that remains unpaid on the date specified by the Registrar for payment of the first instalment.

(2) Where the Registrar grants the application of the liable person to pay the principal amount in instalments, the liable person must pay compound interest on the principal amount calculated at a rate of 1.5%-point above the 3-month compounded SORA, with monthly rests, in accordance with the instalment plan.

(3) The Registrar must specify in the written notice under paragraph (1) the following particulars of the instalment plan:

- 
- 
- (a) the dates for payment of the first instalment and each subsequent instalment;
  - (b) the number of monthly instalments under the instalment plan;
  - (c) the period of the instalment plan;
  - (d) the manner in which each instalment must be paid;
  - (e) the total amount payable under each instalment and broken down into —
    - (i) the amount payable towards the principal amount; and
    - (ii) the amount of interest payable under paragraph (2).
- (4) If the liable person fails to pay any instalment in full by the date specified in the instalment plan for the payment of that instalment —
- (a) the liable person must pay to the Authority simple interest, on the amount of the instalment that is in arrears, at a rate of 4.5%-point above the 3-month compounded SORA from the date immediately after the date specified for payment of that instalment to the earlier of the following dates:
    - (i) the date that instalment is paid in full;
    - (ii) if the Registrar gives the liable person a notice of default under sub-paragraph (b) — the date of the notice; and
  - (b) the Registrar may give the liable person a written notice of default.
- (5) If the Registrar gives the liable person a notice of default —
- (a) the instalment plan is terminated;

- 
- 
- (b) the following amounts (collectively called in this rule the default amount) become immediately due and payable:
- (i) the entire balance of the principal amount;
  - (ii) all outstanding interest amounts payable under paragraphs (2) and (4)(a);
- (c) the liable person must pay to the Authority simple interest at a rate of 4.5%-point above the 3-month compounded SORA on the default amount, from the date of the notice of default to the earlier of the following dates:
- (i) the date the default amount is paid in full;
  - (ii) if the Registrar allows the liable person to pay the default amount by instalments in accordance with a new instalment plan under sub-paragraph (d) — the date of the first instalment under the new instalment plan; and
- (d) the Registrar may, on the application of the liable person, allow the liable person to pay the default amount and any interest under sub-paragraph (c) by instalments in accordance with a new instalment plan.
- (6) Paragraphs (2) and (3) apply to a new instalment plan mentioned in paragraph (5)(d), and in those paragraphs —
- (a) any reference to an instalment plan is a reference to the new instalment plan; and
  - (b) any reference to the principal amount is a reference to the default amount under the new instalment plan.
- (7) If the liable person fails to pay any instalment in full under the new instalment plan mentioned in paragraph (5)(d), paragraphs (4), (5) and (6) apply, and —
- (a) any reference in paragraph (5)(b), (c) and (d) to the default amount is a reference to the amount in default under the new instalment plan; and

(b) any reference to a new instalment plan in paragraph (5)(c) and (d) is a reference to a subsequent new instalment plan, if any.

### **Waiver of interest payable**

7C. The Registrar may waive, in whole or in part, any interest payable under rule 7A or 7B.”.

*[G.N. Nos. S 678/2014; S 810/2014; S 359/2015; S 366/2015; S 650/2015; S 272/2016; S 46/2017; S 60/2017; S 327/2017; S 335/2017; S 550/2017; S 696/2017; S 777/2017; S 330/2018; S 424/2018; S 764/2018; S 879/2018; S 140/2019; S 249/2019; S 393/2019; S 451/2019; S 206/2020; S 454/2020; S 1013/2020; S 1092/2020; S 1100/2020; S 233/2021; S 263/2021; S 507/2021; S 955/2021; S 1049/2021; S 62/2022; S 100/2022; S 738/2022; S 970/2022; S 1041/2022; S 70/2023; S 194/2023; S 551/2023; S 597/2023; S 932/2023; S 12/2024; S 90/2024]*

Made on 25 March 2024.

LOH NGAI SENG  
*Permanent Secretary,  
Ministry of Transport,  
Singapore.*

[MOT.LT.271.6.01.0.25; AG/LEGIS/SL/276/2020/23 Vol. 4]

(To be presented to Parliament under section 141(1) of the Road Traffic Act 1961).