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No. S 259

PUBLIC TRANSPORT COUNCIL ACT
(CHAPTER 259B)

PUBLIC TRANSPORT COUNCIL ACT
(AMENDMENT OF THIRD SCHEDULE) ORDER 2014

In exercise of the powers conferred by section 27B of the Public Transport Council Act, the Minister for Transport hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Public Transport Council Act (Amendment of Third Schedule) Order 2014 and shall be deemed to have come into operation on 11th November 2013.

Deletion and substitution of Third Schedule

2. The Third Schedule to the Act is deleted and the following Schedule substituted therefor:

“THIRD SCHEDULE

Section 24(3)(c)

FARE ADJUSTMENT FORMULA

$$[0.5 \text{ CPI} + 0.5 \text{ aWI} - 1.5\%] + [0.4 \text{ cCPI} + 0.4 \text{ WI} + 0.2 \text{ EI} - 0.5\%]$$

where CPI is the change in Consumer Price Index between year 2011 and the previous year;

cCPI is the change in Core Consumer Price Index between year 2012 and its previous year;

aWI is the change in Average Monthly Earnings (Overall Average by Industry) between year 2011 and its previous year, adjusted to account for any change in the employer's Central Provident Fund contribution rate as specified in the Central Provident Fund Act (Cap. 36);

THIRD SCHEDULE — *continued*

- WI is the change in National Average Monthly Earnings between year 2012 and its previous year, adjusted to account for any change in the employer's Central Provident Fund contribution rate as specified in the Central Provident Fund Act; and
- EI is the change in Energy Index for electricity and fuel between year 2012 and its previous year.”.

Made this 31st day of March 2014.

PANG KIN KEONG
*Permanent Secretary,
Ministry of Transport,
Singapore.*

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