
First published in the *Government Gazette*, Electronic Edition, on 14th June 2012 at 5.00 pm.

No. S 280

PROPERTY TAX ACT
(CHAPTER 254)

PROPERTY TAX
(CIRCLE LINE)
ORDER 2012

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
2. Definitions
3. Assessment of annual value of Circle Line
4. Non-application of assessment based on gross receipts in certain circumstances
5. Statement on gross receipts
The Schedule

In exercise of the powers conferred by section 7 of the Property Tax Act, the Minister for Finance hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Property Tax (Circle Line) Order 2012 and shall be deemed to have come into operation on 28th May 2009.

Definitions

2. In this Order, unless the context otherwise requires —

“Circle Line” means such portion of the rapid transit system known as the Circle Line that is open for the public carriage of passengers by SMRT Trains Ltd;

“gross receipts”, in relation to the operation of the Circle Line, means the sum total of the following amounts:

- (a) the commuter fare collection by SMRT Trains Ltd for operating the Circle Line;

-
-
- (b) the receipts from any trade or business carried on by SMRT Trains Ltd in any part of the Circle Line;
 - (c) the rental and licence fees derived by SMRT Trains Ltd from any person for the use of any space in any part of the Circle Line pursuant to a rental or licence agreement, as the case may be, between the person and SMRT Trains Ltd;
 - (d) the advertisement fees derived by SMRT Trains Ltd from any person for the use of any advertising space in any part of the Circle Line, including on any train used on the Circle Line; and
 - (e) any other fees or charges derived by SMRT Trains Ltd from its operation of the Circle Line;

“rapid transit system” has the same meaning as in section 2 of the Rapid Transit Systems Act (Cap. 263A);

“SMRT Trains Ltd” means SMRT Trains Ltd, a company incorporated under the Companies Act (Cap. 50).

Assessment of annual value of Circle Line

3.—(1) Subject to this Order, the annual value of the Circle Line in any year during the period between 28th May 2009 and 27th May 2014 (both dates inclusive) shall be as specified in the Schedule.

(2) The annual value of the Circle Line specified in the second column of the Schedule shall continue to apply to the period specified in the first column thereof notwithstanding that, at any time during that period, the use of any portion of the Circle Line for the public carriage of passengers ceases or is discontinued.

Non-application of assessment based on gross receipts in certain circumstances

4. This Order shall cease to apply to the assessment of the annual value of the Circle Line in the event the licence issued to SMRT Trains Ltd under section 13 of the Rapid Transit Systems Act (Cap. 263A) for the operation of the Circle Line expires or is revoked, cancelled or suspended, whichever first occurs.

Statement on gross receipts

5.—(1) SMRT Trains Ltd shall furnish to the Chief Assessor by 1st July of each year during the period referred to in paragraph 3, a statement certified by a person qualified for registration as a public accountant under the Accountants Act (Cap. 2) and showing for the preceding year the gross receipts from the operation of the Circle Line.

(2) The Chief Assessor may at any time serve on SMRT Trains Ltd a notice requiring it to furnish within 21 days from the date of the notice the total receipts from any trade or business referred to in paragraph (b) of the definition of “gross receipts” in paragraph 2.

(3) Where SMRT Trains Ltd fails, without reasonable excuse, to comply with sub-paragraph (1) or (2), SMRT Trains Ltd shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$2,000.

THE SCHEDULE

Paragraph 3

DETERMINATION OF ANNUAL VALUE OF CIRCLE LINE

<i>First column</i>		<i>Second column</i>	
<i>S/No.</i>	<i>Period for which annual value being determined</i>		<i>Annual value</i>
	<i>From and including</i>	<i>Up to and including</i>	
1.	28th May 2009	31st December 2009	28% of the gross receipts from the operation of the Circle Line calculated in accordance with the formula $\frac{A \times 365}{218}$, where A is the gross receipts from the operation of the Circle Line for the period between 28th May 2009 and 31st December 2009 (both dates inclusive).

THE SCHEDULE — *continued*

<i>First column</i>			<i>Second column</i>
<i>S/No.</i>	<i>Period for which annual value being determined</i>		<i>Annual value</i>
	<i>From and including</i>	<i>Up to and including</i>	
2.	1st January 2010	31st December 2010	28% of the gross receipts from the operation of the Circle Line calculated in accordance with the formula $\frac{A \times 365}{218}$, where A has the same meaning as in item 1.
3.	1st January 2011	31st December 2011	28% of the gross receipts from the operation of the Circle Line for the period between 1st January 2010 and 31st December 2010 (both dates inclusive).
4.	1st January 2012	31st December 2012	28% of the gross receipts from the operation of the Circle Line for the period between 1st January 2011 and 31st December 2011 (both dates inclusive).
5.	1st January 2013	31st December 2013	28% of the gross receipts from the operation of the Circle Line for the period between 1st January 2012 and 31st December 2012 (both dates inclusive).
6.	1st January 2014	27th May 2014	28% of the gross receipts from the operation of the Circle Line for the period between 1st January 2013 and 31st December 2013 (both dates inclusive).

Made this 11th day of June 2012.

LIM SOO HOON
Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.