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## No. S 29

### VARIABLE CAPITAL COMPANIES ACT 2018

#### VARIABLE CAPITAL COMPANIES (FEES AND LATE LODGMENT PENALTIES) (AMENDMENT) REGULATIONS 2022

In exercise of the powers conferred by section 165 of the Variable Capital Companies Act 2018, the Minister for Finance makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Variable Capital Companies (Fees and Late Lodgment Penalties) (Amendment) Regulations 2022 and come into operation on 14 January 2022.

#### **Deletion and substitution of Second Schedule**

2. The Second Schedule to the Variable Capital Companies (Fees and Late Lodgment Penalties) Regulations 2020 (G.N. No. S 26/2020) is deleted and the following Schedule substituted therefor:

#### “SECOND SCHEDULE

Regulations 4 and 6(1)

#### LATE LODGMENT PENALTIES

<i>First column</i>	<i>Second column</i>
<i>Type of late filing or lodgment</i>	<i>Late lodgment penalty</i>

1. Penalty for late lodgment of annual return under section 97 of the Act according to length of default (calculated in terms of months after the date on which document was required to be lodged)

(a) up to 3 months	\$300
(b) exceeding 3 months	\$600

2. Penalty for late filing or lodgment of any other document according to length of default (calculated in terms of months after the date on which document was required to be filed or lodged)

- |                        |         |
|------------------------|---------|
| (a) up to 3 months     | \$50    |
| (b) exceeding 3 months | \$200”. |

### **Transitional provision**

3. Despite these Regulations, the Variable Capital Companies (Fees and Late Lodgment Penalties) Regulations 2020 as in force immediately before 14 January 2022 continue to apply to —

(a) the late lodgment of an annual return under section 97 of the Act; and

(b) the late filing or lodgment of any other document,

where that annual return was, and those documents were, required to be lodged or filed before that date.

*[G.N. No. S 168/2020]*

Made on 11 January 2022.

LAI WEI LIN  
*Second Permanent Secretary,  
Ministry of Finance,  
Singapore.*

[F14.1.47; AG/LEGIS/SL/341A/2020/4 Vol. 1]