
First published in the *Government Gazette*, Electronic Edition, on 9 June 2023 at 5 pm.

No. S 353

AIR NAVIGATION ACT 1966

**AIR NAVIGATION
(139 — AERODROMES)
(AMENDMENT) REGULATIONS 2023**

In exercise of the powers conferred by section 9 of the Air Navigation Act 1966, the Civil Aviation Authority of Singapore, with the approval of the Minister for Transport, makes the following Regulations:

Citation and commencement

1. These Regulations are the Air Navigation (139 — Aerodromes) (Amendment) Regulations 2023 and come into operation on 10 June 2023.

Amendment of regulation 49

2. In the Air Navigation (139 — Aerodromes) Regulations 2023 (G.N. No. S 10/2023), in regulation 49 —

(a) in paragraph (4), replace “3% per annum above the prime lending rate” with “4.5%-point above the 3-month compounded SORA”; and

(b) replace paragraph (5) with —

“(5) In this regulation —

“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; 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, 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;

“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.”.

Made on 29 May 2023.

EDMUND CHENG WAI WING
Chairperson,
Civil Aviation Authority of
Singapore.

[LE/LGN/A1.8; AG/LEGIS/SL/6/2020/11 Vol. 2]

(To be presented to Parliament under section 9(9) of the Air Navigation Act 1966).