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No. S 58

PROPERTY TAX ACT
(CHAPTER 254)

PROPERTY TAX
(DOWNTOWN LINE)
ORDER 2015

ARRANGEMENT OF PARAGRAPHS

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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 (Downtown Line) Order 2015 and shall be deemed to have come into operation on 22 December 2013.

Definitions

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

“Downtown Line” means such portion of the rapid transit system known as the Downtown Line as is open for the public carriage of passengers;

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

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- (a) the commuter fare collection by SBS Transit DTL Pte Ltd for operating the Downtown Line;
 - (b) the receipts from any trade or business carried on by SBS Transit DTL Pte Ltd in any part of the Downtown Line;
 - (c) the rental and licence fees payable to SBS Transit DTL Pte Ltd by any person for the use of any space in any part of the Downtown Line pursuant to a rental or licence agreement, as the case may be, between the person and SBS Transit DTL Pte Ltd;
 - (d) the advertisement fees payable to SBS Transit DTL Pte Ltd by any person for the use of any advertising space in any part of the Downtown Line, including on any train used on the Downtown Line;
 - (e) any other fees or charges derived by SBS Transit DTL Pte Ltd from its operation of the Downtown Line;

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

“SBS Transit DTL Pte Ltd” means the company by that name that is incorporated under the Companies Act (Cap. 50).

Assessment of annual value

3.—(1) Subject to this Order, the annual value of the Downtown Line for any period specified in the first column of the Schedule is the amount specified opposite that period in the second column.

(2) The annual value of the Downtown Line specified in the second column of the Schedule continues to apply to the period specified opposite in the first column even though, at any time during that period, the use of any portion of the Downtown 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 ceases to apply in the event the licence granted to SBS Transit DTL Pte Ltd under section 13 of the Rapid Transit Systems

Act (Cap. 263A) for the operation of the Downtown Line is transferred, assigned or surrendered under section 16B of that Act, or is finally cancelled or suspended, whichever first occurs.

Statement on gross receipts

5.—(1) For each period specified in the first column of the Schedule, SBS Transit DTL Pte Ltd must furnish to the Chief Assessor, by the dates specified in sub-paragraph (2), a statement that —

- (a) is certified by a person qualified for registration as a public accountant under the Accountants Act (Cap. 2); and
 - (b) shows the gross receipts from the operation of the Downtown Line for that period.
- (2) The dates for the purposes of sub-paragraph (1) are as follows:
- (a) for the period for item 1 of the Schedule, 1 July 2015;
 - (b) for each of the periods for items 2 to 6 of the Schedule, 1 July of the year immediately following the end of the period.

(3) Where SBS Transit DTL Pte Ltd fails, without reasonable excuse, to comply with sub-paragraph (1) or (2), SBS Transit DTL Pte 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 DOWNTOWN LINE

<i>S/No.</i>	<i>First column</i>		<i>Second column</i>
	<i>Period for which annual value being determined</i>		
	<i>From and including</i>	<i>Up to and including</i>	<i>Annual value</i>
1.	22 December 2013	31 December 2013	28% of $\frac{A \times 365}{10}$,

where A is the gross receipts from the operation of the

THE SCHEDULE — *continued*

<i>S/No.</i>	<i>First column</i>		<i>Second column</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>	
			Downtown Line for the period between 22 December 2013 and 31 December 2013 (both dates inclusive).
2.	1 2014	January 31 December 2014	28% of $\frac{A \times 365}{10}$, where A has the same meaning as in item 1.
3.	1 2015	January 31 December 2015	28% of the gross receipts from the operation of the Downtown Line for the period between 1 January 2014 and 31 December 2014 (both dates inclusive).
4.	1 2016	January 31 December 2016	28% of the gross receipts from the operation of the Downtown Line for the period between 1 January 2015 and 31 December 2015 (both dates inclusive).
5.	1 2017	January 31 December 2017	28% of the gross receipts from the operation of the Downtown Line for the period between 1 January 2016 and 31 December 2016 (both dates inclusive).
6.	1 2018	January 21 December 2018	28% of the gross receipts from the operation of the Downtown Line for the period between 1 January 2017 and 31 December 2017 (both dates inclusive).

Made on 17 December 2014.

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

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