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**COMPETITION ACT
(CHAPTER 50B)**

COMPETITION (FEES) REGULATIONS 2007

ARRANGEMENT OF REGULATIONS

Regulation

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In exercise of the powers conferred by section 93 of the Competition Act, the Competition Commission of Singapore, with the approval of the Minister for Trade and Industry, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Competition (Fees) Regulations 2007 and shall be deemed to have come into operation on 1st July 2007.

Definitions

2.—(1) In these Regulations, unless the context otherwise requires —

“applicable turnover”, in relation to a relevant asset, means —

- (a) where there is a business year preceding the relevant date which equals 12 months, the turnover of the relevant asset for that business year;

- (b) where there is a business year preceding the relevant date for a period which does not equal 12 months, the turnover of the relevant asset for 12 months determined as follows:

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where A is the turnover of the relevant asset for the business year; and

B is the period of the business year in whole months; or

- (c) where there is a period preceding the relevant date that does not amount to a business year, the turnover of the relevant asset for that period;

“business year” means a period of more than 6 months in respect of which an undertaking prepares or is required to prepare accounts;

“control”, in relation to an asset, means —

- (a) the ownership of, or the right to use, all or part of the asset; or
- (b) direct or indirect control over an undertaking which has the ownership of, or the right to use, all or part of the asset;

“net aggregate turnover” means the sum of the applicable turnovers of all relevant assets and deducting —

- (a) the applicable turnover of any relevant asset which —
- (i) in the case of an anticipated merger, will continue immediately after the merger to be carried on under the same control as immediately before the merger; or
- (ii) in the case of a merger, continues immediately after the merger to be carried on under the same control as immediately before the merger; or

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- (b) if no relevant asset will continue or continues to be carried on under the same control, the applicable turnover of the relevant asset which, of all the applicable turnovers concerned, is the turnover of the highest value;

“related undertakings” means —

- (a) undertakings where one undertaking has direct or indirect control over another undertaking; or
- (b) undertakings which are directly or indirectly under the control of the same undertaking;

“relevant asset” means —

- (a) in relation to section 54(2)(a) of the Act —
- (i) in the case of an anticipated merger, any asset which, immediately before the merger, is controlled by each undertaking which will merge, plus any asset which, immediately before the merger, is controlled by any undertaking that will control the merged entity immediately after the merger; and
- (ii) in the case of a merger, any asset which, immediately before the merger, was controlled by the undertakings which have merged, plus any asset which, immediately before the merger, was controlled by any undertaking that controls the merged entity immediately after the merger;
- (b) in relation to section 54(2)(b) of the Act —
- (i) in the case of an anticipated merger, any asset which, immediately before the merger, is controlled by the undertaking which is to be acquired (the first undertaking), plus any asset which, immediately before the merger, is controlled by the undertaking which is acquiring the first undertaking; and

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- (ii) in the case of a merger, any asset which, immediately before the merger, was controlled by the undertaking which has been acquired (the first undertaking), plus any asset which, immediately before the merger, was controlled by the undertaking which has acquired the first undertaking; and
- (c) in relation to section 54(2)(c) of the Act —
- (i) in the case of an anticipated merger, any asset (the first asset) which will be acquired by an undertaking, plus any asset which, immediately before the merger, is controlled by that undertaking which will be acquiring the first asset; and
 - (ii) in the case of a merger, any asset (the first asset) which has been acquired by an undertaking, plus any asset which, immediately before the merger, was controlled by that undertaking which has acquired the first asset;

“relevant date” means —

- (a) in the case of an application under section 57 of the Act, the date the application is made; and
- (b) in the case of an application under section 58 of the Act, the date the merger occurred;

“small or medium sized enterprise” means an undertaking —

- (a) having an annual sales turnover of not more than \$100 million; or
- (b) having not more than 200 employees;

“turnover”, in relation to a relevant asset, means the turnover of the relevant asset as determined in accordance with the First Schedule.

[S 430/2011]

(2) For the purposes of paragraph (a) of the definition of “small or medium sized enterprise” in paragraph (1) —

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- (a) “sales turnover”, in relation to the undertaking, means the amounts derived from the business operations of that undertaking in Singapore, and —
- (i) includes amounts derived by that undertaking from the sale of products and the provision of services falling within the ordinary activities of that undertaking; and
 - (ii) does not include gains from the sale of fixed assets, donations, grants, subsidies, subscriptions, interest, dividends, goods purchased for resale and investment income,
- after deducting sales rebates, goods and services tax and other taxes directly related to sales turnover; and
- (b) “annual sales turnover”, in relation to the undertaking —
- (i) where the business year preceding the relevant date equals 12 months, means the sales turnover of that undertaking in the business year;
 - (ii) where the business year preceding the relevant date does not equal 12 months, means the amount which bears the same proportion to the sales turnover of that undertaking during that business year as 12 months does to that period; or
 - (iii) where there is no period preceding the relevant date that amounts to a business year, means the sales turnover of that undertaking during the period preceding the relevant date.

[S 430/2011]

Fees

3. The fees payable to the Commission are as specified in the Second Schedule.

Refund

4. Where any fee is required to be paid to the Commission, such fee shall not be refundable, whether in whole or in part, except at the discretion of the Commission.

Revocation

5. The Competition (Fees) Regulations (Rg 3) are revoked.

FIRST SCHEDULE

Regulation 2

TURNOVER OF RELEVANT ASSET

1. Unless the circumstances otherwise require, the turnover of a relevant asset shall be limited to the amounts derived from the sale of products and the provision of services associated with the relevant asset and falling within the ordinary activities of the undertaking controlling the relevant asset, to businesses or consumers, after deduction of sales rebates, goods and services tax and other taxes directly related to turnover.

2. Subject to paragraphs 3 to 7, the provisions of this Schedule shall be interpreted in accordance with the Singapore Financial Reporting Standards (FRS) or such other accounting standards as may be approved in any particular case by the Commission.

3. Subject to paragraphs 5, 6 and 7, where 2 or more relevant assets are under common control, the turnover of the relevant assets shall be calculated by adding together the respective turnovers of each of the relevant assets under common control.

4. Relevant assets shall be treated as being under common control if they are controlled by the same undertaking or by related undertakings.

5. Subject to paragraph 6, the turnover of a relevant asset shall not include amounts derived from the sale of products or the provision of services between related undertakings.

6. Where, as a result of an anticipated merger or a merger under section 54 (2) (a) or (b) of the Act, an undertaking (the first undertaking), in the case of an anticipated merger, will cease or, in the case of a merger, ceases, to be related with another undertaking (the second undertaking) —

(a) the Commission may include amounts derived from the sale of products or the provision of services by the first undertaking to the second undertaking prior to the merger as the turnover of the relevant asset; and

(b) if the sale of products or provision of services by the first undertaking to the second undertaking prior to the merger does not result in any turnover, or the Commission considers that the turnover attributed to them prior to the merger does not reflect open market value, the Commission may attribute such value as it considers appropriate and include the value in the calculation of the turnover of the relevant asset.

FIRST SCHEDULE — *continued*

7. In relation to section 54 (2) (c) of the Act —

- (a) in the case of an anticipated merger, if the products or services generated by the relevant asset to be acquired will not result in any turnover prior to the acquisition or the Commission considers that the turnover attributable to the relevant asset prior to the acquisition will not reflect open market value; or
- (b) in the case of a merger, if the products or services generated by the relevant asset acquired did not result in any turnover prior to the acquisition or the Commission considers that the turnover attributed to the relevant asset prior to the acquisition does not reflect open market value,

the Commission may attribute such value as it considers appropriate and include the value in the calculation of the turnover of the relevant asset.

SECOND SCHEDULE

Regulation 3

FEES

<i>First column</i>	<i>Second column</i>
<i>Description of fees</i>	<i>Fee payable</i>
1. Fee for application for notification for guidance under section 43 or 50 of the Act —	
(a) initial fee	\$3,000
(b) further fee	\$20,000
2. Fee for application for notification for decision under section 44 or 51 of the Act —	
(a) initial fee	\$5,000
(b) further fee	\$40,000
3. Fee for application for notification for decision under section 57 or 58 of the Act —	
(a) merger fee in a case where —	

SECOND SCHEDULE — *continued*

(i) in relation to section 54 (2) (a) of the Act, all the \$5,000 undertakings which, in the case of an anticipated merger, will merge, or, in the case of a merger, have merged, are small or medium sized enterprises

(ii) in relation to section 54 (2) (b) or (c) of the Act, the \$5,000 acquirer is a small or medium sized enterprise, and direct or indirect control in the small or medium sized enterprise, in the case of an anticipated merger, will not be acquired, or, in the case of a merger, has not been acquired, as a result of that same anticipated merger or merger, as the case may be

(b) merger fee in any other case, where —

(i) the net aggregate turnover is equal to or less than \$15,000 \$200 million

(ii) the net aggregate turnover is between \$200 million \$50,000 and \$600 million

(iii) the net aggregate turnover is above \$600 million \$100,000.

Made this 3rd day of July 2007.

LAM CHUAN LEONG
Chairman,
Competition Commission of
Singapore.

[CCS/100/210/06; AG/LEG/SL/50B/2005/8 Vol. 1]