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PUBLIC TRANSPORT COUNCIL ACT (CHAPTER 259B)

PUBLIC TRANSPORT COUNCIL (PRESCRIBED PERIOD FOR CONTRIBUTION OF PROPORTION OF FARE INCREASES) REGULATIONS 2016

ARRANGEMENT OF REGULATIONS

Regulation

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In exercise of the powers conferred by section 28 of the Public Transport Council Act, the Public Transport Council, with the approval of the Minister for Transport, makes the following Regulations:

Citation and commencement

1. These Regulations are the Public Transport Council (Prescribed Period for Contribution of Proportion of Fare Increases) Regulations 2016 and come into operation on 1 April 2016.

Definitions

2. In these Regulations —

“business day” means a day other than a Saturday, Sunday or public holiday;

“contribution” means a contribution that a public bus operator or a licensed rapid transit system operator must contribute to the Public Transport Fund under section 24AC(1) of the Act;

“quarter” means a period of 3 months ending on 31 March, 30 June, 30 September or 31 December.

Prescribed period for contributions

3.—(1) Any contribution must be made in 4 equal instalments.

(2) Each instalment of a contribution must be paid on or before the last business day of each quarter within one year after the effective date of any fare increase approved or revised under section 24 or 24AA of the Act, as the case may be.

Interest for late payment of contribution

4.—(1) Where any instalment of a contribution is due and unpaid, the public bus operator or the licensed rapid transit system operator in arrears must pay interest on the amount in arrears at a rate of 5.5% per annum.

(2) The interest referred to in paragraph (1) is payable starting on the date after the arrears in contribution are due up to and including the date the arrears are paid into the Public Transport Fund.

Made on 31 March 2016.

RICHARD MAGNUS
Chairman,
Public Transport Council,
Singapore.

[PTC 84-01; AG/LEGIS/SL/259B/2015/7 Vol. 1]