
First published in the *Government Gazette*, Electronic Edition, on 30th June 2006 at 5:00 pm.

No. S 397

PUBLIC TRANSPORT COUNCIL ACT (CHAPTER 259B)

PUBLIC TRANSPORT COUNCIL (TICKET PAYMENT SERVICE LICENCE) REGULATIONS 2006

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
 2. Definition
 3. Application for ticket payment service licence
 4. Duration of ticket payment service licence
 5. Periodic fee
 6. Late interest rate
-

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, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Public Transport Council (Ticket Payment Service Licence) Regulations 2006 and shall come into operation on 1st July 2006.

Definition

2. In these Regulations, “licensee” means the holder of a ticket payment service licence.

Application for ticket payment service licence

3.—(1) An application to the Council for the grant of a ticket payment service licence shall be accompanied by a non-refundable fee of \$200.

(2) An application to the Council for the renewal of a ticket payment service licence shall be —

- (a) made in writing in such form as the Council may require no later than 18 months before the expiry of the licence; and
- (b) accompanied by a non-refundable fee of \$200.

Duration of ticket payment service licence

4. A ticket payment service licence shall be valid for a period specified by the Council which shall not exceed 10 years or such period as the Council may determine.

Periodic fee

5. A licensee shall pay to the Council a periodic fee of \$11,800 per annum by such date as may be specified by the Council to the licensee.

[S 353/2016 wef 27/07/2016]

[S 481/2018 wef 01/08/2018]

[S 425/2022 wef 27/05/2022]

Late interest rate

6.—(1) All fees, contributions, financial penalties or other sums payable under Part 5 of the Act shall be paid by a licensee by such date as may be specified by the Council to the licensee.

[S 325/2023 wef 31/12/2021]

(2) For the purposes of section 68 of the Act, where any fee, contribution, financial penalty or other sum payable under Part 5 of the Act remains due and unpaid by a licensee, the licensee shall pay interest at a rate of 4.5%-point above the 3-month compounded SORA for the period mentioned in paragraph (3).

[S 325/2023 wef 31/12/2021]

[S 325/2023 wef 01/06/2023]

(3) The interest referred to in paragraph (2) shall be levied from the date the payment is due up to and including the date the payment is made.

(4) 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.

[S 325/2023 wef 01/06/2023]

Made this 28th day of June 2006.

GERARD EE
Chairman,
Public Transport Council,
Singapore.

[PTC 84/01; AG/LEG/SL/259B/2005/1 Vol. 1]