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No. S 397

**PUBLIC TRANSPORT COUNCIL ACT
(CHAPTER 259B)**

**PUBLIC TRANSPORT COUNCIL (TICKET PAYMENT SERVICE
LICENCE) REGULATIONS 2006**

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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, 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.—(1) A licensee must pay to the Council, within the period specified by the Council, a periodic fee of \$11,800 per annum for providing or causing to be provided each of the following services:

- (a) a service for the clearing of any ticket transaction;
- (b) a service for the sale, topping-up, replacement or refund, or the management of the use, of a mode of payment for tickets.

(2) If a licensee, who has paid the periodic fee mentioned in paragraph (1) for providing any ticket payment service involving one of the services mentioned in paragraph (1)(a) or (b) for a year (called the payment period), provides or causes to be provided an additional service mentioned in paragraph (1)(a) or (b) during the payment period, the additional periodic fee to be paid by the licensee under paragraph (1) for the additional service for that payment period is to be pro-rated according to the following formula, rounded to the nearest \$100:

$$\frac{A}{12} \times \$11,800,$$

where A is the number of months remaining in the payment period based on the date of provision of the additional service.

(3) For any part of the remaining period of validity of a ticket payment service licence granted to a licensee that is less than a year, the periodic fee mentioned in paragraph (1) for the licensee is —

- (a) pro-rated according to the number of months in that part of the period of validity; and
- (b) rounded to the nearest \$100.

[S 625/2024 wef 01/08/2024]

Late interest rate

6.—(1) All fees, financial penalties or other sums payable under 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]

[S 746/2024 wef 30/09/2024]

(2) For the purposes of section 68(1) of the Act, interest on any fee, financial penalty or other sum that remains due and unpaid by a licensee is charged at the rate of 4.5%-point above the 3-month compounded SORA, for the period —

- (a) starting on the date the payment or part of it is in arrears; and
- (b) ending on the date the payment is fully made.

[S 746/2024 wef 30/09/2024]

(3) 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, for the period or the part (as the case may be) — the compounded average of the SORA values for a 3-month period computed by the Monetary Authority of Singapore using the prescribed methodology, and published —

(i) on its Internet website at <https://www.mas.gov.sg>; or

(ii) where the website is unavailable to the public, in any other form that is readily accessible by the public,

on either of the following days:

(iii) if 1 March of that calendar year is a business day — that day;

(iv) if 1 March of that calendar year is not a business day — the last business day in February of that calendar year; 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, for the period or the part (as the case may be) — the compounded average of the SORA values for a 3-month period computed by the Monetary Authority of Singapore using the prescribed methodology, and published —

(i) on its Internet website at <https://www.mas.gov.sg>; or

(ii) where the website is unavailable to the public, in any other form that is readily accessible by the public,

on either of the following days:

(iii) if 1 September of that calendar year is a business day — that day;

(iv) if 1 September of that calendar year is not a business day — the last business day in August of that calendar year;

“bank holiday” means a day declared by the Monetary Authority of Singapore to be a bank holiday under section 60(1) of the Banking Act 1970;

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

“prescribed methodology” means the methodology set out in the document called “Compounded Singapore Overnight Rate Average Index (“SORA Index”), Compounded SORA and MAS Floating Rate Notes (“MAS FRN”): A User Guide” dated 16 March 2021;

“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 published by the Monetary Authority of Singapore —

- (a) on its Internet website at <https://www.mas.gov.sg>; or
- (b) where the website is unavailable to the public, in any other form that is readily accessible by the public.

[S 746/2024 wef 30/09/2024]

(4) *[Deleted by S 746/2024 wef 30/09/2024]*

Refund, waiver or reduction of fees or interest

7. The Council may, in any particular case —

- (a) refund, in whole or part, any fee mentioned in or any interest payable under these Regulations that has been paid; or

[S 746/2024 wef 30/09/2024]

- (b) waive or reduce, in whole or part, any fee mentioned in or any interest payable under these Regulations.

[S 746/2024 wef 30/09/2024]

[S 625/2024 wef 01/08/2024]

[S 746/2024 wef 30/09/2024]

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]