

**STREET WORKS ACT
(CHAPTER 320A, SECTION 53)**

**STREET WORKS (RECOVERY OF COSTS AND EXPENSES —
PRESCRIBED FEE AND RATE OF INTEREST) REGULATIONS**

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation
 2. Prescribed fee
 3. Prescribed rate of interest
 4. [*Deleted*]
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[4th October 1996]

Citation

1. These Regulations may be cited as the Street Works (Recovery of Costs and Expenses — Prescribed Fee and Rate of Interest) Regulations.

Prescribed fee

2. The fee payable under section 43(4) of the Act shall be \$7.

Prescribed rate of interest

3.—(1) The rate of interest under section 43(8) of the Act is 4.5%-point above the 3-month compounded SORA for the period during which any sum remains unpaid at the expiry of the prescribed time.

(2) In paragraph (1) —

“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;

- (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 184/2023 wef 01/04/2023]

4. *[Deleted by S 184/2023 wef 01/04/2023]*

LEGISLATIVE HISTORY

STREET WORKS (RECOVERY OF COSTS AND EXPENSES — PRESCRIBED FEE AND RATE OF INTEREST) REGULATIONS (CHAPTER 320A, RG 3)

This Legislative History is provided for the convenience of users of the Street Works (Recovery of Costs and Expenses — Prescribed Fee and Rate of Interest) Regulations. It is not part of these Regulations.

1. G. N. No. S 447/1996 — Street Works (Recovery of Costs and Expenses — Prescribed Fee and Rate of Interest) Regulations 1996

Date of commencement : 4 October 1996

2. 1997 Revised Edition — Street Works (Recovery of Costs and Expenses — Prescribed Fee and Rate of Interest) Regulations

Date of operation : 15 June 1997

3. G.N. No. S 184/2023 — Street Works (Recovery of Costs and Expenses â Prescribed Fee and Rate of Interest) (Amendment) Regulations 2023

Date of commencement : 1 April 2023