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PUBLIC TRANSPORT COUNCIL ACT (CHAPTER 259B)

PUBLIC TRANSPORT COUNCIL ACT (AMENDMENT OF THIRD SCHEDULE) ORDER 2015

In exercise of the powers conferred by section 27B of the Public Transport Council Act, the Minister for Transport makes the following Order:

Citation and commencement

1. This Order may be cited as the Public Transport Council Act (Amendment of Third Schedule) Order 2015 and is deemed to have come into operation on 12 November 2014.

Deletion and substitution of Third Schedule

2. The Third Schedule to the Public Transport Council Act is deleted and the following Schedule substituted therefor:

“THIRD SCHEDULE

Section 24(3)(c)

FARE ADJUSTMENT FORMULA

$$3.4\% + [0.4 \text{ cCPI} + 0.4 \text{ WI} + 0.2 \text{ EI} - 0.5\%]$$

where cCPI is the change in Core Consumer Price Index between year 2013 and its previous year;

WI is the change in National Average Monthly Earnings between year 2013 and its previous year, adjusted to account for any change in the employer's Central Provident Fund contribution rate as specified in the Central Provident Fund Act (Cap. 36); and

EI is the change in Energy Index for electricity and fuel between year 2013 and its previous year.”.