

Housing and Development (Penalties for Late Payment — Markets and Food Centres) Rules 2007

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No. S 185

HOUSING AND DEVELOPMENT ACT (CHAPTER 129)

HOUSING AND DEVELOPMENT (PENALTIES FOR LATE PAYMENT — MARKETS AND FOOD CENTRES) RULES 2007

In exercise of the powers conferred by section 27(2) of the Housing and Development Act, the Housing and Development Board, with the approval of the Minister for National Development, hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Housing and Development (Penalties for Late Payment — Markets and Food Centres) Rules 2007 and shall come into operation on 1st May 2007.

Definitions

2. In these Rules, unless the context otherwise requires —

“agreement” includes any tenancy agreement, licence agreement or agreement for lease or lease entered into between the Board and any tenant, licensee or lessee referred to in rule 3;

“amount” means any rent or licence fee under an agreement or any goods and services tax payable in respect thereof;

“financial year” means a period of 12 months ending on 31st March in any year;

“goods and services tax” means the prevailing goods and services tax payable under the Goods and Services Tax Act (Cap. 117A);

“National Environment Agency” means the National Environment Agency established under the National Environment Agency Act (Cap. 195);

“rent” includes the annual ground rent.

Application

3. These Rules shall apply to any tenant, licensee or lessee of —

- (a) any market or food centre or part thereof which is owned by the Board and managed by the National Environment Agency; or
- (b) any stall in any such market or food centre.

Calculation of penalties for rent, etc., in arrears

4.—(1) Any tenant, licensee or lessee who fails to pay to the Board any amount or part thereof due under any agreement on the day the amount falls due shall be liable to pay to the Board, in respect of the amount or any part thereof in arrears, for every month in which the amount or any part thereof is in arrears, a penalty until all of the amount or part thereof in arrears is paid.

(2) The penalty shall be the higher of the following sums:

- (a) \$2; or
- (b) a sum calculated at a rate that is 1% above such rate as may be determined by the Minister for Finance for the financial year in which the amount or