

## Computation of the Refund Amount

### General

The refund amount is computed on a pro-rata basis by reference to the number of days of the certificate's overall validity period ("the Validity Period") and the number of such days falling within the period from 1 April 2013 to 31 March 2014 (the "Eligibility Period"). For a 3-year certificate, the fee paid for each year is different (see Table on right). Therefore, computation of the refund amount has to take into account which period within the 3 years the Eligibility Period falls into. Since the concessionary refund concerned only applies to the second or third year of a 3-year certificate, the refund amount shall not more than \$1,600 and \$58 for a business and branch registration certificate respectively.

### Charging Basis of 3-year Certificates

	Business Registration	Branch Registration
First Year Fee	\$2,000	\$73
Second Year Fee	\$1,600	\$58
Third Year Fee	\$1,600	\$58
Total	\$5,200	\$189

#### Example 1

##### Ceased business and/or branch which last held a 3-year registration certificate with an expiry date between 1.4.2013 and 31.3.2014

A business last held a 3-year certificate with a validity period running from 1.11.2010 to 31.10.2013 before its cessation.

##### Validity Period of the Certificate

365 days in the 1<sup>st</sup> year from 1.11.2010 to 31.10.2011  
366 days in the 2<sup>nd</sup> year from 1.11.2011 to 31.10.2012  
365 days in the 3<sup>rd</sup> year from 1.11.2012 to 31.10.2013

##### Eligibility Period

214 days in the 3<sup>rd</sup> year from 1.4.2013 to 31.10.2013

##### Registration Fee Paid for the particular Year (3<sup>rd</sup> year)

\$1,600

##### Refund Amount

$\$1,600 \times 214 \div 365 = \$939$

#### Example 2

##### An applicant submits a company incorporation application under the One-stop Registration during the period from 1.4.2012 to 31.3.2013 and elects for a 3-year certificate

An applicant submits a company incorporation application on 24.2.2013 and the 3-year business registration certificate commences on 1.3.2013.

##### Validity Period of the Certificate

365 days in the 1<sup>st</sup> year from 1.3.2013 to 28.2.2014  
365 days in the 2<sup>nd</sup> year from 1.3.2014 to 28.2.2015  
366 days in the 3<sup>rd</sup> year from 1.3.2015 to 29.2.2016

##### Eligibility Period

First Period:

334 days in the 1<sup>st</sup> year from 1.4.2013 to 28.2.2014

Second Period:

31 days in the 2<sup>nd</sup> year from 1.3.2014 to 31.3.2014

##### Registration Fee Paid

Nil for the 1<sup>st</sup> year because of the waiver of BR fee in 2012-13  
\$1,600 for the 2<sup>nd</sup> year

##### Refund Amount

First Period:  $\$0 \times 334 \div 365 = \$0$

Second Period:  $\$1,600 \times 31 \div 365 = \$136$

Total:  $\$0 + \$136 = \$136$

#### Example 3

##### Business and/or branch which holds a 3-year registration certificate with commencement date before 1 April 2013 and an expiry date on or after 31 March 2014

A business holds a 3-year certificate with a validity period running from 1.1.2013 to 31.12.2015.

##### Validity Period of the Certificate

365 days in the 1<sup>st</sup> year from 1.1.2013 to 31.12.2013  
365 days in the 2<sup>nd</sup> year from 1.1.2014 to 31.12.2014  
365 days in the 3<sup>rd</sup> year from 1.1.2015 to 31.12.2015

##### Eligibility Period

First Period:

275 days in the 1<sup>st</sup> year from 1.4.2013 to 31.12.2013

Second Period:

90 days in the 2<sup>nd</sup> year from 1.1.2014 to 31.3.2014

##### Registration Fee Paid

Nil for the 1<sup>st</sup> year because of the waiver of BR fee in 2012-13  
\$1,600 for the 2<sup>nd</sup> year

##### Refund Amount

First Period:  $\$0 \times 275 \div 365 = \$0$

Second Period:  $\$1,600 \times 90 \div 365 = \$395$

Total:  $\$0 + \$395 = \$395$

#### Example 4

##### Exceptional scenario: First registration certificate of a branch of a business which holds a 3-year certificate

*In order to fit in with the expiry date of the business registration certificate held by the main business, the validity period of the first registration certificate of a new branch of a business holding a 3-year certificate is usually less than 3 years. Therefore, the refund amount is computed by reference to the actual validity period of the certificate subject to the amount of fee for the respective year of the certificate (\$73 for 1<sup>st</sup> year and \$58 for 2<sup>nd</sup> or 3<sup>rd</sup> year).*

A branch of a business with a 3-year certificate has a first registration certificate with a validity period running from 1.4.2012 to 30.9.2014.

##### Validity Period of the Certificate

913 days from 1.4.2012 to 30.9.2014

##### Eligibility Period

365 days from 1.4.2013 to 31.3.2014

##### Registration Fee Paid

\$116 (Nil for the 1<sup>st</sup> year because of the waiver of fee in 2012-13)

##### Refund Amount

$\$116 \times 365 \div 913 = \$47$