

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 2020 to 31 March 2021 (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.

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 1.4.2020 and 31.3.2021

A business last held a 3-year certificate with a validity period running from 1.11.2017 to 31.10.2020 before its cessation.

Validity Period of the Certificate

365 days in the 1st year from 1.11.2017 to 31.10.2018
365 days in the 2nd year from 1.11.2018 to 31.10.2019
366 days in the 3rd year from 1.11.2019 to 31.10.2020

Eligibility Period

214 days in the 3rd year from 1.4.2020 to 31.10.2020

Registration Fee Paid for the particular Year (3rd year)

\$1,600

Refund Amount

$\$1,600 \times 214 \div 366 = \936

Example 2

An applicant submits a company incorporation application under the One-stop Registration during the period from 1.4.2019 to 31.3.2020 and elects for a 3-year certificate

An applicant submits a company incorporation application on 25.2.2020 and the 3-year business registration certificate commences on 1.3.2020.

Validity Period of the Certificate

365 days in the 1st year from 1.3.2020 to 28.2.2021
365 days in the 2nd year from 1.3.2021 to 28.2.2022
365 days in the 3rd year from 1.3.2022 to 28.2.2023

Eligibility Period

First Period:

334 days in the 1st year from 1.4.2020 to 28.2.2021

Second Period:

31 days in the 2nd year from 1.3.2021 to 31.3.2021

Registration Fee Paid

Nil for the 1st year because of the waiver of registration fee in 2019-20

\$1,600 for the 2nd 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 2020 and an expiry date on or after 31 March 2021

A business holds a 3-year certificate with a validity period running from 1.1.2020 to 31.12.2022.

Validity Period of the Certificate

366 days in the 1st year from 1.1.2020 to 31.12.2020
365 days in the 2nd year from 1.1.2021 to 31.12.2021
365 days in the 3rd year from 1.1.2022 to 31.12.2022

Eligibility Period

First Period:

275 days in the 1st year from 1.4.2020 to 31.12.2020

Second Period:

90 days in the 2nd year from 1.1.2021 to 31.3.2021

Registration Fee Paid

Nil for the 1st year because of the waiver of registration fee in 2019-20

\$1,600 for the 2nd 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 1st year and \$58 for 2nd or 3rd year).

A branch of a business with a 3-year certificate has a first registration certificate with a validity period running from 1.1.2020 to 30.9.2022.

Validity Period of the Certificate

1,004 days from 1.1.2020 to 30.9.2022

Eligibility Period

365 days from 1.4.2020 to 31.3.2021

Registration Fee Paid

\$116 (Nil for the 1st year because of the waiver of registration fee in 2019-20)

Refund Amount

$\$116 \times 365 \div 1,004 = \43