

**CALCULATION OF THE PAYABLE AMOUNT TO BE IMPOSED FOR NON-COMPLIANCE & FALSE DECLARATION**

**(i) Payable Amount For Not Attaining The Stipulated Higher GM Rating Before TOP or unable to clear GM verification stage 1 (site validation) after TOP (Deductible from the Security Deposit)**

Should the developer fail to achieve the targeted GM rating before TOP or is unable to clear GM verification stage 1 (site validation) after TOP, the developer shall pay a said amount of the Equivalent Market Value (EMV) of the additional GM GFA granted according to table below. The amount will be deducted from the security deposit. In any event that the amount to be deducted exceeds the amount of the security deposit or the available balance, the applicant shall pay to BCA the shortfall thereof on demand.

Targeted	Platinum	Gold <sup>PLUS</sup>
<b>Attained</b>		
Gold <sup>PLUS</sup>	50% of EMV	-
Gold or below	100% of EMV	100% of EMV

In addition, these developers shall also not be considered for same or similar GM GFA incentive schemes offered by BCA for up to 2 years from the date the applicant is not able to receive the targeted Green Mark Rating.

Example 1

Private commercial development at Marine Parade (Sector 94) with GFA of 50,000sqm, targeting for GM Platinum rating.

Additional GM GFA granted: 1,000 sqm

DC rate: \$3,360 / sqm

Land Value\* = 3.360 / 0.7 = \$4,800 / sqm

\* formulae is based on DC rate at the point of planning submission to URA where the GM GFA is proposed and leading to a conveyance where the GM GFA is first endorsed.

EMV of additional GFA = Land Value x Additional GM GFA granted  
 = \$4,800 x 1,000  
 = \$4,800,000

If the development attained GM rating of Gold<sup>PLUS</sup> instead of the targeted GM Platinum, the payable amount shall be based on table above (i.e. 50% of EMV) and deducted from the security deposit.

Thus, payable amount to be deducted from the security deposit for not attaining the required GM Platinum rating = 50% x \$4,800,000 = **\$2,400,000**

*Note: Additional GM GFA granted is the additional GM GFA applied for, approved and granted.*

(ii) **Payable Amount For Not Achieving Energy Savings Target After TOP (Deductible from the Security Deposit)**

The payable amount for not achieving the targeted energy saving required under GM requirement at operation stage shall be based on table below. This payable amount will be deducted from the security deposit, where applicable. In any event that the amount to be deducted exceeds the amount of the security deposit or the available balance, the applicant shall pay to BCA the shortfall thereof on demand.

Achieved energy savings \ Targeted energy savings	Platinum <i>(at least 30% energy savings)</i>
27.5% to less than 30%	10% of EMV
25% to less than 27.5%	30% of EMV
Less than 25%	50% of EMV

Achieved energy savings \ Targeted energy savings	Gold <sup>PLUS</sup> <i>(at least 25% energy savings)</i>
22.5% to less than 25%	10% of EMV
20% to less than 22.5%	30% of EMV
Less than 20%	50% of EMV

In addition, applicants who are required to pay more than 10% of the EMV as a result of non-attainment of the targeted Green Mark Rating shall also not be considered for same or similar GM GFA incentive schemes offered by BCA for up to 2 years from the date the applicant is not able to receive the targeted Green Mark Rating.

Example 2

Using the same example above, as the development has attained GM Gold<sup>PLUS</sup> rating, the GM Gold<sup>PLUS</sup> criteria on performance on achieved energy saving shall apply. If the development achieved only 23% of energy saving (instead of 25% for GM Gold<sup>PLUS</sup>), the payable amount to be deducted from the security deposit for non-performance is as follow:

$$\begin{aligned}
 \text{Payable amount (deductible from the security deposit)} &= 10\% \text{ of EMV}^* \\
 &= 10\% \times \$4,800,000 \\
 &= \mathbf{\$480,000}
 \end{aligned}$$

*\* formulae is based on DC rate at the point of planning submission to URA where the GM GFA is proposed and leading to a conveyance where the GM GFA is first endorsed*

Thus, payable amount to be deducted from the security deposit for not achieving the energy savings performance is **\$480,000**. If the payable amount (\$480,000) exceeds the amount of the security deposit or the available balance, the applicant shall be liable to pay to BCA the shortfall thereof on demand.

**(iii) Penalty for False Declaration**

BCA and its employees reserve the right to contact references and other sources to verify the information and documents submitted by each applicant. The applicant understands that the information and contents in documents submitted may be disclosed to third parties in the course of verification checks conducted by BCA and its employees.

BCA may, in addition to reporting the applicant to the relevant authorities for legal action, take the following courses of action if any information and/or documents submitted are false, forged, fraudulent, misleading or reasonably suspected by BCA to be false, forged, fraudulent or misleading:

- (a) Forfeit the entire Security Deposit amount and claim 50% of the Equivalent Market Value from the applicant as a debt if the GM GFA has already been utilised for the building/project; or
- (b) Withdraw the GM GFA incentive that has been allocated but remains unutilised for the building/project provided that BCA also does not forfeit the Security Deposit amount; or
- (c) Claim 100% of the Equivalent Market Value from the applicant as a debt should the security deposit already have been released to the applicant.

<b>GM GFA utilised</b>	<b>Security Deposit collected</b>	<b>Course of Action to be taken by BCA</b>
Yes	Yes	Forfeit SD (50% of EMV) and claim remaining 50% of EMV from Applicant
No	Yes or No	Withdraw Incentive
Yes	Collected and returned to Applicant	Claim 100% of EMV from Applicant