

5 April 2017

News Release

**PTC COMMENCES REVIEW OF PUBLIC TRANSPORT
FARE ADJUSTMENT FORMULA AND MECHANISM**

1. The Public Transport Council (PTC) has commenced the review of the public transport fare adjustment formula and mechanism. We target to complete it by the first quarter of 2018, and apply it starting from the 2018 annual Fare Review Exercise.

2. The terms of reference for the review are as follows:
 - a. The PTC shall review the effectiveness of the current fare adjustment formula and mechanism, and propose improvements in consideration of the changes to the public transport industry.

 - b. The review shall focus on maintaining a good balance in keeping public transport fares affordable while ensuring the financial viability of the public transport system.

 - c. The PTC shall, in its review, ensure that the views of key stakeholders are adequately sought and represented.

3. PTC will consult widely on the review. It will engage commuters, public transport operators and transport experts.

4. The current fare adjustment formula and mechanism will remain valid for the 2017 Fare Review Exercise.

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