

P.U.(A) 419/2002
COMMUNICATIONS AND MULTIMEDIA (UNIVERSAL SERVICE PROVISION) REGULATIONS 2002
PART VI - USP FUND

Regulation 27. Contribution.

(1) All licensees shall contribute to the USP Fund except for those licensees whose total net revenue for the previous calendar year derived from the designated services is less than the minimum revenue threshold.

[Subs. P.U.(A) 402/2003]

(2) A licensee who is required to make contribution under subregulation (1) shall contribute six per cent of its weighted net revenue annually to the USP Fund, unless the Commission with the approval of the Minister, by notice in writing, decides to reduce the contribution to the USP Fund.

[Subs. P.U.(A) 402/2003]

(2A) For the purpose of reducing the contribution to the USP Fund, the Commission may make an assessment from time to time of the USP Fund required to fulfill the universal service objectives by taking into consideration the economic performance of the industry, the amount of moneys available in the USP Fund and such other matters as the Commission deems fit and necessary.

[Ins. P.U.(A) 402/2003]

(3) The payment of the contribution referred to in subregulation (1) shall be made in—

(a) one lump sum payment, not later than thirty days from the date of notification of acceptance of return under subregulation 31(1); or

(b) two equal instalments—

(i) the first instalment, not later than thirty days from the date of notification of acceptance of return under subregulation 31(1); and

(ii) the second instalment, not later than six months from the date of the notification of acceptance of return under subregulation 31(1).

(4) The weighted net revenue is derived in accordance with the calculation as specified in Table B of the Schedule.

(5) A licensee who fails to make payment of the contribution in accordance with this regulation, commits an offence under these Regulations.

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PART VI - USP FUND

Regulation 29. Obligation to submit return of net revenue from designated services.

(1) All licensees shall submit to the Commission not later than 30 June of each year—

[Am. P.U.(A) 258/2008:s.16]

(a) a certified true copy of their audited accounts for the financial year ending in the previous calendar year; and

(b) a certified true copy of their respective return of net revenue (referred to as "return" in these Regulations) derived from designated services and non-designated services of the previous calendar year,

in a form specified in Table B of the Schedule.

[Subs. P.U.(A) 402/2003]

(2) Where the licensee's financial year ends on a day other than on 31 December, the licensee shall—

(a) state its financial year;

[Am. P.U.(A) 258/2008:s.16]

(b) provide a certified true copy of its audited accounts for the previous financial year and the unaudited interim accounts for the period after the end of its financial year up to 31 December; and

[Am. P.U.(A) 258/2008:s.16]

(c) make a declaration certifying that to the best of the licensee's knowledge and belief, the return gives a true and fair view of the state of affairs of the income, expenditure and cash flow of the licensee for the period ending on 31 December of the previous year.

[Ins.P.U.(A) 258/2008:s.16]

(3) The return under subregulation (1) shall be accompanied by—

(a) a declaration of a licensed external auditor appointed by the licensee to certify that—

(i) he has been given sufficient access to the licensee's records to enable him to audit the return;

(ii) he has audited the return; and

(iii) to the best of his knowledge and belief, the return is properly drawn up in accordance with applicable accounting standards in Malaysia and gives a true and fair view of the state of affairs of income, expenditure and cash flow of the licensee for the period ending on 31 December of the previous year; and

(b) such other information as the licensed external auditor referred to in paragraph (a) thinks fit.

[Subs.P.U.(A) 258/2008:s.16]

(4) Notwithstanding paragraph 33(1)(a), a licensee who fails to comply with this regulation commits an offence under these Regulations.

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PART VII - GENERAL

Regulation 38. Extension of time.

Notwithstanding anything contained in these Regulations, where a time period is specified under these Regulations or in any request by the Commission for an act to be done or a condition to be fulfilled, the person affected may request for an extension of time in writing and the Commission may grant such extension of time as it deems fit.

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PART VII - GENERAL

Regulation 39. General Penalty.

Any person who commits an offence under these Regulations shall on conviction be liable to a fine not exceeding three hundred thousand ringgit or to imprisonment for a term not exceeding three years or to both.
