



Republic of the Philippines
Department of Transportation and Communications
LAND TRANSPORTATION FRANCHISING & REGULATORY BOARD
East Avenue, Quezon City

BOARD RESOLUTION NO. 02 Series of 2013

WHEREAS, on 19 December 2013, the Land Transportation Franchising and Regulatory Board (LTFRB) received a Light Rail Transport Authority (LRTA) Board Resolution dated 17 December 2013 seeking for consultation the proposed LRT Lines 1 and 2 fares using the formula of Php 11.00 + 1.00 as approved by the LRTA Board of Directors on 26 June 2013;

WHEREAS, considering the urgent and immediate necessity to evaluate the said matter taking into consideration its impact to the public and of the need for LRTA to ensure the continuous and efficient operations of LRT Lines 1 and 2, the Board convened on the same day 19 December 2013;

WHEREAS, after judicious deliberation of the documents submitted by the LRTA, the Board finds that the fare adjustment as approved by the LRTA Board is necessary to minimize government subsidy and enable LRT Line 1 and 2 to generate enough revenue that will compensate its increasing operating expenses;


NOW, THEREFORE, the Board resolves as it hereby resolves, that it interposes no objection to the fare adjustment as approved by the LRTA Board per its Board Resolution dated 17 December 2013.

The Chairman of the Board is hereby authorized to inform the LRTA of this Resolution.

APPROVED AND SIGNED by the undersigned Chairman and Board Members, this 19th day of December 2013, Quezon City, Philippines.


ATTY. WINSTON M. GINEZ, CPA
Chairman


ENGR. RONALDO F. CORPUS
Board Member


ATTY. ROBERTO P. CABRERA III
Officer-in-Charge, Board Member as
per DOTC Spl. Order No. 2013-142