



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

BOARD RESOLUTION NO. 07 , Series of 2015

WHEREAS, on March 23, 2014, this Board issued Memorandum Circular No. 2014-005 (Re: Submission of Audited Annual Financial Statement Pursuant to Section 17 (H) of the Public Service Law), wherein it required that grantees corporations, cooperatives, and individual operators with a total combined authorized units of at least ten (10) units to submit certified true copies of their Audited Annual Financial Statements filed and received by the Securities and Exchange Commission, Cooperative Development Authority, and Bureau of Internal Revenue and/or Authorized Agent Banks, respectively on or before May 31, 2015 and on or before May 31 of every year thereafter;

WHEREAS, there is a clamor from grantees required to submit Audited Annual Financial Statement to extend the period prescribed in said Memorandum Circular owing to the difficulties encountered by taxpayers filing through electronic system being implemented by the Bureau of Internal Revenue and the computerization program of the Securities and Exchange Commission;

WHEREAS, after consultation with the members of our Management Committee, corporations, cooperatives and those grantees with ten (10) units or more, an extension of time to submit the required Audited Annual Financial Statement is necessary;

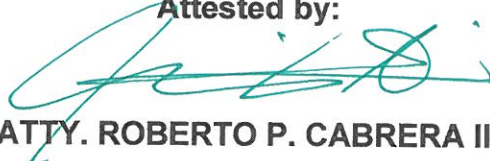
NOW, THEREFORE, the Board resolves that an extension of two (2) months to submit the required Audited Annual Financial Statement from May 31, 2015 up to July 31, 2015 shall be observed. No penalty shall be imposed to the concerned grantee/s.

APPROVED AND SIGNED by the undersigned Members of Board this 26th day of May 2015, Quezon City, Philippines.


Atty. WINSTON M. GINEZ, CPA
Chairman


Engr. RONALDO F. CORPUS
Board Member

(On Official Leave)
Atty. ANTONIO ENRILE-INTON, JR.
Board Member

Attested by:

ATTY. ROBERTO P. CABRERA III
Executive Director