



**MEMORANDUM CIRCULAR  
NUMBER 2006- 054**

**SUBJECT : AMENDMENT TO MEMORANDUM CIRCULAR NO. 2005-034 DATED 03 OCTOBER 2005 (RE: SUPPLEMENT TO MEMORANDUM CIRCULAR NO. 2005-024 RE: MANDATORY DISPLAY OF FARE MATRIX AND PENALTIES FOR NON-COMPLIANCE THEREOF).**

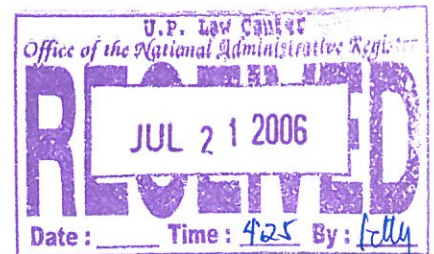
After consultation with representatives from various transport groups, the Board hereby amends the third paragraph of Memorandum Circular No. 2005-034, to read as follows:

**"In view thereof, the Board, pursuant to its regulatory powers, hereby imposes a penalty in the amount of ONE THOUSAND PESOS (P1,000.00) per unit to all operators who have not yet filed an Application for payment for Fare Increase, in addition to the regular filing fee for such application. Such amount of penalty shall only be imposed until DECEMBER 31, 2006. The amount of penalty prescribed under Memorandum Circular No. 2005-034 shall be reinstated by JANUARY 2007."**

This Memorandum Circular supersedes any and all issuances inconsistent herewith and shall be effective fifteen (15) days after its publication in a newspaper of general circulation or in the Official Gazette.

Quezon City, Philippines, JUL 20 2006

  
**MARIA ELENA H. BAUTISTA**  
Chairperson



  
**MA. ELLEN DIRIGE-CABATU**  
Board Member

**GERARDO A. PINILI**  
Board Member