



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

MEMORANDUM CIRCULAR
NUMBER 2008- 029

Subject: AMENDMENT ON MC 2005-005, Re: PENALTY FOR NON COMPLIANCE WITH MC 88-017

Due to the present economic condition and financial crisis affecting public land transportation sector, this Board hereby amends MC 2005-005, Re: PENALTY FOR NON COMPLIANCE WITH MC 88-017, and reduces the penalty as imposed by this Board which rate shall now be:

- The penalty for late filing of inventory of units in the amount of P500.00 per month per unit shall now be reduced to **FIVE HUNDRED PESOS (P500.00) PER MONTH regardless of the number of units;**
- All affected operators with outstanding penalties for inventory of units as of the effectivity of this Memorandum Circular are given, by way of amnesty, fifty percent (50%) discount on accrued penalties based on this Memorandum, provided, the same are settled or paid on or before December 15, 2008.
- For uniform standard of collection, and to avoid confusion as to the interpretation as to the reckoning point of the imposition of penalty, the period of reckoning for the start of imposition of penalty for non compliance with MC 88-017 shall be 2007.

All issuances inconsistent herewith are hereby superseded and amended accordingly.

This Memorandum Circular shall take effect fifteen (15) days following its publication in a newspaper of general circulation or in Official Gazette.

NOV 27 2008


GERARDO A. PINILI
Board Member


THOMPSON C. LANTION
Chairman


MA. ELLEN DIRIGE-CABATU
Board Member