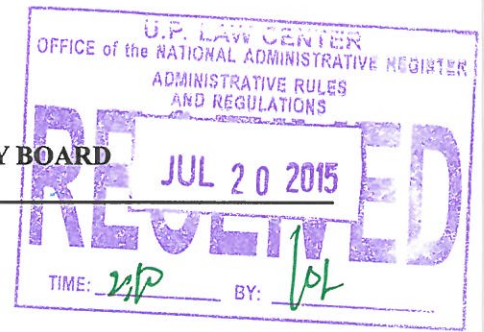




Republic of the Philippines  
Department of Transportation and Communications  
**LAND TRANSPORTATION FRANCHISING & REGULATORY BOARD**  
East Avenue, Quezon City



**MEMORANDUM CIRCULAR**  
**NUMBER** 2015-023

**Subject: AMENDMENT TO MC No. 2015-022 ENTITLED**  
**“IMPLEMENTING GUIDELINES OF DEPARTMENT ORDER NO.**  
**2015-011 ON THE OPENING OF AIRPORT BUS SERVICE”**

At the Pre-Qualification Conference conducted by the Board on 10 July 2015, the following amendments to MC No. 2015-022 were agreed upon, to wit:

**“II. ROUTES**

“xxx

xxx

xxx”

“Fifty percent (50%) of the allocated units should be available with six (6) months from Notice of Selection and before grant of a Certificate of Public Convenience (CPC). xxx”

**“III. QUALIFICATION REQUIREMENTS**

The applicant must provide the following:

**3. Financial Capability Qualification**

The Applicant must provide the following:

a) xxx

xxx

xxx

b) Approved credit line in favor of the applicant to finance the proposed bus fleet, issued by a domestic universal or commercial bank duly licensed by the Bangko Sentral ng Pilipinas;

c) The sum of the amount of the approved credit line plus the Net Worth of the Applicant (as derived from the Audited Financial Statement) should be no less than Four Hundred Twenty Million Pesos (Php 420,000,000.00);

d) xxx

xxx

xxx<sup>3</sup>

All other provisions of MC No. 2015-022 which are not amended herein remain valid and effective.

This Memorandum Circular shall take effect immediately following its publication in at least one newspaper of general circulation. Let three (3) copies hereof be filed with the UP Law Center pursuant to Presidential Memorandum Circular No. 11, dated 09 October 1992.

**SO ORDERED.**

16 JUL 2015



*[Signature]*  
**Atty. WINSTON M. GINEZ, CPA**  
Chairman



**ORIGINAL SIGNED**  
OFFICE OF THE BOARD MEMBER  
ENGR. RONALDO F. CORPUS

**Engr. RONALDO F. CORPUS**  
Board Member *4*

*[Signature]*  
**Atty. ANTONIO ENRILE-INTON, JR.**  
Board Member

**Attested by:**

*[Signature]*  
**ATTY. ROBERTO P. CABRERA III**  
Executive Director

