



Republic of the Philippines
Department of Transportation & Communications
LAND TRANSPORTATION FRANCHISING & REGULATORY BOARD

MEMORANDUM CIRCULAR

Number 2005-026

Subject: DEFERMENT AND AMENDMENT TO MEMORANDUM CIRCULAR 2005-013

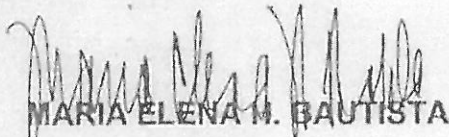
In the interest of public service and after consultations with the representatives of the transport groups, the Board hereby defers the implementation of Memorandum Circular No. 2005-013 (Re: Submission of Tax Clearance instead of Income Tax Returns), dated 09 May 2005, and reinstates the provisions of Memorandum Circular No. 2004-038 (Re: Submission of Income Tax Returns), dated 19 November 2004 so as to give all operators additional time to reconcile their tax payments and to coordinate tax payment procedures with the Bureau of Internal Revenue. The penalty set forth in MC No. 2004-038 is reduced from One Thousand Pesos (PhP 1,000.00) to Five Hundred Pesos (PhP 500.00). Further, the aforementioned provisions shall only be applicable up to 31 March 2006.

By 01 April 2006, MC No. 2005-013 shall be reinstated.

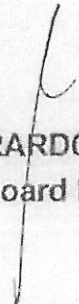
This Memorandum Circular supersedes any and all issuances inconsistent herewith, and takes effect immediately following the filing of three (3) copies hereof with the UP Law Center, pursuant to Presidential Memorandum Circular No. 11, dated 09 October 1992.

SO ORDERED.

Quezon City, Philippines. AUG 04 2005


MARIA ELENA M. BAUTISTA
Chairperson

FELIX S. RACADIO
Board Member


GERARDO A. PINILI
Board Member