



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

MEMORANDUM CIRCULAR
NUMBER 2006 - 042

**SUBJECT: AFFIDAVIT OF PAYMENT IN LIEU OF ASSESSMENT AND
CLEARANCE OF ACCOUNTS**

For the speedy disposition of all Petitions/ Applications, this Board resolved to allow applicants/ petitioners to execute an affidavit stating therein that it had already paid all the supervision fees and annual report fees for the previous years, and to the best of his/her knowledge, is cleared from any and all accounts, instead of going to the process of assessment and clearance of accounts. In case the contents of the affidavit are found by this Board to be untrue or there was a misdeclaration to the prejudice of the government, the Board shall cancel and revoke the franchise after due notice and hearing to the parties concerned and shall have the option to file necessary criminal charges before the the regular courts.

This Memorandum Circular shall take effect immediately and supersedes previous issuances inconsistent herewith.

SO ORDERED.

Quezon City, Philippines. JUN 08 2006


MARIA ELENA H. BAUTISTA
Chairperson


GERARDO A. PINILI
Board Member


MA. ELLEN DIRIGE-CABATU
Board Member

