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SALE, TRANSFER OR OTHER ALIENATION OF CPC

LTFRB MEMORANDUM CIRCULAR NO. 90-007, March 12, 1990

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The Board recognizes the transferability of CPCs on the ground that these are intangible properties that have commercial values separate and distinct from the vehicles/units that they cover.

However, in order to rationalize the commercialization or trafficking of CPCs issued by the Board and pursuant to Sec. 20 (g) of Commonwealth Act No. 146, as amended, before these CPCs can be validly sold, transferred or alienated, the Board hereby orders that in applications for sale and transfer or assignment at least one unit should be included and the same to be embodied in one Deed of Sale.

This Memorandum Circular takes effect immediately.

Adopted: 12 March 1990

(SGD.) REMEDIOS A. SALAZAR-FERNANDO
Chairman

(SGD.) DANTE M. LANTIN
Board Member

(SGD.) NICOLAS B. ACACIO, JR
Assistant Secretary/and Acting Board Member

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