PENALTY FEE FOR NON-FILING OF ANNUAL REPORT

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In order to avoid confusion in the proper implementation of Department Order No. 2001-82 (Re: LTFRB's Revised Fees and Charges) more particularly Item II (6) thereof, all Regional Offices of the Board are hereby enjoined to collect a penalty fee of FIVE HUNDRED PESOS (Php 500.00) PER YEAR to all public utility operators who failed to file their respective Annual Report on time.

All issuances or parts thereof, which are inconsistent herewith are modified/superseded/revoked accordingly.

This Memorandum Circular takes effect fifteen (15) days from filing of three (3) copies hereof with the U.P. Law Center in accordance with Presidential Memorandum Circular No. 11 dated 09 October 1992.

Adopted: 04 June 2002

(SGD.) DANTE M. LANTINChairman(SGD.) REMEDIOS G. BELLEZABoard Member(SGD.) FELIX S. RACADIOBoard Member

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