

PAYMENT OF SRA LIENS/FEEs ON OUTSTANDING QUEDANS OF THE CURRENT CROP YEAR

SRA ORDER NO. 2, September 11, 2000

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WHEREAS, there is a need for a uniform payment of SRA liens/fees by mills with outstanding quedans issued during the current crop year;

NOW, THEREFORE, under and by virtue of the authority vested in the Sugar Regulatory Administration (SRA), it is hereby ordered that:

SECTION 1. SRA liens and fees reflected in sugar quedans issued by sugar mills for any given current crop year that remain outstanding/unsurrendered one hundred twenty (120) days from issuance thereof, shall be paid and remitted to the SRA by the sugar mill concerned provided that whatever amount advanced by the sugar mill concerned for sugar liens shall be charged to the holder of said sugar quedans with reasonable rate of interest as may be prevailing in the banking community.

SECTION 2. The remittance of the aforementioned liens and fees to the SRA shall be on a weekly basis.

SECTION 3. This Sugar Order shall take effect immediately.

SECTION 4. Provisions of Sugar Orders, Circular Letters, and/or other rules and regulations contrary to or inconsistent with this Sugar Order, are hereby amended, modified or revoked accordingly.

Adopted: 11 September 2000

(SGD.) NICOLAS A. ALONSO

Administrator

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