

LETTER OF INSTRUCTION NO. 1149, June 10, 1981

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TO:

The Minister, Ministry of Energy
The President, National Power Corporation
The Treasurer of the Philippines
The Minister, Ministry of the Budget

In view of the representations made by the residents of the Bicol Region regarding the rising electricity costs in their area, you are hereby directed to conduct a review of the power rate structure in the Bicol Region.

In the meantime, pending the results of such study and effective for the period June 1 to July 31, 1981, unless further extended by the President, the National Power Corporation is hereby directed not to impose and to forego the collection of the fuel cost adjustment charge in its sale of power to the rural electric cooperatives in the Bicol Region.

So that the financial viability of NPC may not be impaired and to allow it to strictly adhere to various restrictions imposed by its charter and its covenants with lending institution, the Treasurer of the Philippines is hereby directed to release to NPC the amount of P5.0 million out of the Special Fund created under Section 8-J of R.A. 6173 as amended, to defray the costs of this subsidy to the electric cooperatives.

The National Power Corporation is further directed to submit to the President an accounting of the utilization of the foregoing funds.

For immediate compliance.

Done in the City of Manila, this 10th day of June, in the year of Our Lord, nineteen hundred eighty-one.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines

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