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IMPLEMENTING RULES AND GUIDELINES ON THE ADMINISTRATION AND MANAGEMENT OF RECEIVABLES UNDER THE GENERAL APPROPRIATIONS ACT (GAA) SOURCED FUND THAT WERE TRANSFERRED FROM THE AGRI...

DA ADMINISTRATIVE ORDER NO. 10, April 04, 2003

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The following guidelines shall govern the administration and management of receivables from credit programs sourced from the General Appropriations Act (GAA) previously administered by the ACPC that were transferred to QUEDANCOR by virtue of Administrative Order (AO) No. 10 dated June 18, 2001.

1. Rationale

In support of the government's thrust and in the pursuance of the objective envisioned in AO No. 10, QUEDANCOR, as a government agency that has the authority and the capability to manage and collect these receivables for and in behalf of the DA, is mandated to administer the collection of receivables particularly those funded under the GAA.

2. Objectives

2.1 To ensure effective administration, management and handling of the receivables encompassing the GAA, viz-a-vis the receivables from conduits such as the cooperative banks and other non-government organizations (NGOs) and to efficiently and effectively monitor these receivables particularly credit program funds sourced from the GAA.

2.2 The responsibility and authority to collect these receivables including but not limited to the authority to initiate legal action, file cases in court and to negotiate, enter into and sign restructuring, compromise, settlement, amnesty and condonation agreements deemed endowed to Quedancor must likewise be instigated.

3. Legal Basis

Administrative Order No. 10 dated 18 June 2001 issued by the Department of Agriculture.

4. Mechanics of Implementation

4.1 Quedancor shall continue to collect said receivables and strengthen its collection competency and capability. It shall have the authority to initiate legal action, file cases in court, negotiate, enter into and sign restructuring, compromise, settlement, amnesty and condonation agreements or hire a third party collection agency as may be necessary.

4.2 Quedancor shall be entitled to an attorney's fees and an administrative/management fee of two percent (2%) per annum (Sec. 11 par. (f) of the Republic Act No. 7393) on the total outstanding receivable balance at the end of every calendar year, to be charged against the interest collections under the GAA fund. Moreover, the management fee shall be collected on a quarterly basis commencing on March 31, 2003.

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5. Account Management and Monitoring

5.1 A Trust Liability and Trade Receivable Accounts shall be created to record receipt of collections.

5.2 The Quedancor — Special Funds Management Division (SFMD) of the Treasury Department shall maintain borrowers' loan index for recording payments, in order to clearly monitor the status of individual loan receivable accounts.

5.3 All payments/collections from these receivables shall be accompanied by an Order of Payment to be prepared by the concerned staff, noted by the Head of the SFMD and to be forwarded to the Cashier.

5.4 The Cashier shall then issue a corresponding Official Receipt (O.R.) in favor of the payer. A monthly report of collection shall also be prepared by the Cashier.

5.5 Quedancor shall maintain an account in the name of AMCFP-GAA with a government bank, the Land Bank of the Philippines (LBP), wherein all collections from receivables under the lending programs sourced from the GAA shall be deposited.

5.6 All collections from principal, interest and other charges deposited with the LBP are to be remitted to the Bureau of Treasury (BTr) on a quarterly basis.

5.7 The signatory for the withdrawals against the AMCFP-GAA account shall be the Secretary of Agriculture.

6. Special Provisions

6.1 DA reserves the right to promulgate through the QUEDANCOR President and CEO such rules and regulations (including exception thereto) and adopt other measures as may be incidental to, appropriate and necessary for the attainment of the objectives.

7. Effectivity

This implementing rules and guidelines shall take effect immediately.

Adopted: 4 April 2003

(SGD.) LUIS P. LORENZO, JR.
Agriculture Secretary

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