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SBMA AMENDMENT TO THE IMPLEMENTING GUIDELINES FOR THE AUTOMATIC RENEWAL OF REGISTRATION OF SUBIC BAY FREEPORT (SBF) ENTERPRISES

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Read online (full-text search, related cases, audio case brief): https://batas.org/library/36bb7c80739f/

Adopted: 29 April 2015
Date Filed: 13 May 2015
I. Policy

The following business permits will be issued to SBF Locators/Enterprises with corresponding validity period and issuance/renewal fee:

Type of Certificate

Validity

Fee

Certificate of Registration

One (1) year, automatically renewable subject to the IRR of RA No. 7227

PhP2,000/year or Php6,000/3 years

Certificate of Registration and Tax Exemption

One (1) year, automatically renewable subject to the IRR of RA No. 7227

PhP2,000/year or Php6,000/3 years

The corresponding renewal fee shall be paid at least ten (10) days prior to the expiration period of the CR/CRTE pursuant to Sec. 23 of the IRR.

II. Objective

To properly implement Board Resolution No. 15-03-5350

III. Definition of Terms

Certificate of Registration and Tax Exemption (CRTE) - is the certificate issued to SBF Locators/Enterprises that are entitled to privileges, benefits and incentives granted under RA No. 7227.

Certificate of Registration (CR) - is the certificate issued to duly approved SBF Locators/Enterprises without entitlement to incentives and other privileges granted under RA No. 7227.

IV. Renewal Procedure

The SBMA Business and Investment Group (BIG) shall update and finalize a list of the anniversary dates of the CR and CRTE of SBF Locators/Enterprises being handled, on or before the January 31st of every year.

The following process shall be observed in renewing the CR and CRTE of SBF Locators:

- Reminder Letter

Six months before the expiration of the CR and CRTE of an SBF Locator, each Business and Investment Department (BID) shall write to their respective accounts a reminder letter, which shall include an endorsement for payment or "payment order" for the renewal fee.

- Payment of Renewal Fee

The locator shall promptly pay the same to the SBMA Treasury of SBMA's authorized collecting bank not later than ten (10) days before the expiration date of their CR and CRTE.

Late payments shall automatically incur a surcharge or penalty of twelve percent (12%) per annum.

- Requirements for the Automatic Renewal of CR and CRTE

The locator shall submit a duly accomplished Renewal Form together with the following documents:

- Copy of Official Receipt (OR) for payment of the renewal fee

- Notarized Certificate of Conformity with Secretary's Certificate on Authorized Representative

Under the Business Review Procedure discussed under Item VI below, the locator shall submit the following documents:

- Updated Insurance Policy (with SBMA as the Beneficiary), or copy of its OR for main lessees

- Copy of latest Corporate Tax Return, certified received by the Bureau of Internal Revenue

- Copy of latest Audited Financial Statement/s

- Updated GIS of Incorporators, certified received by the Securities and Exchange Commission

- Preparation of the CR and CRTE

After reviewing the pertinent documents submitted by the SBF Locator/ Enterprise, the concerned BID shall endorse the documents to the Registration Officer under the Office of the Senior Deputy Administrator for Business and Investment (OSDABI) for preparation of the CR/CRTE of the Locator/Enterprise.

The concerned BID shall review the contents of the draft-CR/CRTE for completeness and accuracy, after which the concerned BID Manager shall affix his/her initials on the CR/CRTE prior to submission to the OSDABI.

- Signing of CR/CRTE

Upon endorsement by the concerned BID, the Senior Deputy Administrator for Business and Investment (SDABI) shall sign the CR/CRTE. Upon signing the CR/CRTE shall be endorsed to the Registration Officer for recording.

- Issuance

Upon recording of the signed CR/CRTE, the Certificate shall be issued by the OSDABI to the SBF Locator/Enterprise accordingly.

V. Business Review Procedure

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Pursuant to the SBMA's annual business review of SBF Locators/ Enterprises, six (6) months prior to the expiration of CR/CRTE, the concerned BID shall conduct a business review to ensure locators compliance with existing policies, rules and regulations, and status of qualification under Sec. 23 of the IRR.

VI. Suspension and Cancellation of Registration

All recommendations for suspension, revocation and cancellation of CR or CRTE shall be evaluated by the SDABI who shall ensure that the violating or non-complying SBF Locator / Enterprise has been accorded full due process prior to recommending the same to the Chairman and Administrator for his endorsement to and for final action of the SBMA Board of Directors as may be warranted by the violation or non-compliance of a locator/compliance.

Appeals on the decisions or resolutions of SBMA Departments in cases where the penalty is only a fine or does not involve suspension, revocation or cancellation of CRs or CRTEs may be made to the SBMA Chairman and Administrator who may either affirm such decision or resolution, or refer the same to a panel of officers for its review and recommendation.

VII. Repealing Clause

This Guideline supersedes all provisions of the Implementing Guidelines for the Renewal of Registration of Subic Bay Freeport Enterprises/Locators, as approved by the SBMA Board on September 16, 2006, under Board Resolution No. 06-09-1167, and other policies that are affected or otherwise rendered inconsistent by these amendments.

All other provisions that are not affected shall be deemed retained.

VIII. Effectivity

This Guideline for the Automatic Renewal of Registration of SBF Locators/ Enterprises shall be effective upon approval and ratification by the SBMA Board of Directors, subject to the publication, proper notification and public hearing or consultation with SBF Enterprises directly affected.

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