

SC CIRCULAR NO. 1, January 30, 1987

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TO

ALL JUDGES AND PERSONNEL OF THE REGIONAL TRIAL COURTS, METROPOLITAN TRIAL COURTS, MUNICIPAL TRIAL COURTS IN CITIES, MUNICIPAL TRIAL COURTS, MUNICIPAL CIRCUIT TRIAL COURTS, SHARI'A DISTRICT COURTS AND SHARI'A CIRCUIT COURTS

Quoted hereunder, for the information and guidance of all concerned, are the pertinent provisions of Executive Order No. 90 dated December 1.7, 1986 which read as follows:

"Title III

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RATIONALIZING THE FUNDING SOURCES AND LENDING MECHANISM FOR HOME MORTGAGES

"SECTION 9. Funding Sources. To enable the Social Security System, the Government Service Insurance System and the Home Development Mutual Fund to provide improved benefits to their members and to generate the necessary long-term funds for housing, a rationalization of all employer and employee contributions for all social insurance and provided fund benefits is hereby directed to include the following:

"a.

Raising the Social Security System maximum compensation, inclusive of the Cost of Living Allowance, as basis for contributions from P1,000.00 to P3,000.00;

"b.

Making contributions to the Home Development Mutual Fund voluntary on the parts of both employees and employers;

"c.

Instituting a single mandatory contribution rate for employees and employers for all social insurance programs.

"SECTION 10. Home Development Mutual Fund as Voluntary Fund. In the implementation of the above rationalization program, the following, shall govern the operations of the Home Development Mutual Fund:

"a.

All existing contributions, together with their accumulated earnings shall be retained in the Home Development Mutual Fund until their maturity in accordance with existing rules and regulations.

"b.

Membership in the fund for new private and government employees and their respective employers shall be voluntary after December 31, 1986.

"c.

After December 31, 1986, existing members both employees and employers, shall have the option to continue or discontinue new Fund contributions."

In view hereof, all judges and personnel who opt discontinue membership in the PAGIBIG Fund are hereby directed inform the Fiscal Management and Budget Office of this Court."

January 30, 1987.

(Sgd.) LEO D. MEDIALDEA

Court Administrator

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