

IN THE MATTER OF AMENDING THE GUIDELINES FOR THE SALE AND TRANSFER OF THE TRANSCO'S SUBTRANSMISSION ASSETS AND THE FRANCHISING OF QUALIFIED CONSORTIUMS

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This is to AMEND Section 4 of Article V of the GUIDELINES FOR THE SALE AND TRANSFER OF THE TRANSCO'S SUBTRANSMISSION ASSETS AND THE FRANCHISING OF QUALIFIED CONSORTIUMS ("Guidelines") approved on 17 October 2003 which read as follows:

"ARTICLE V
PROCEDURES PRIOR TO FINAL SALE AND
TRANSFER OF SUBTRANSMISSION ASSETS

xxx xxx xxx.

SECTION 4. Approval by ERC - Prior to the final sale and transfer of such Subtransmission Assets by TRANSCO to Qualified Distribution Utility or Qualified Consortiums, the parties shall file with ERC an application for the approval on each of the following:

- a) The assets meet the technical and functional criteria for Subtransmission Assets established in Article II hereof;
- b) The Distribution Utility or Consortiums meets the qualification criteria established in Article IV hereof; and
- c) A rate proposal by the Distribution Utility or Consortium for the recovery of the negotiated value and operation and maintenance costs related to the acquired Subtransmission Assets including any proposal to mitigate or otherwise phase in possible rate change impacts if such exist.

xxx xxx xxx."

The Commission, after due deliberation, RESOLVED as it hereby RESOLVES, to amend the above-quoted portion of the Guidelines, to now read as follows:

"ARTICLE V
PROCEDURES PRIOR TO FINAL SALE AND
TRANSFER OF SUBTRANSMISSION ASSETS

xxx xxx xxx.

SECTION 4. Approval by ERC - Prior to the final sale and transfer of such Subtransmission Assets by TRANSCO to Qualified Distribution Utility or Qualified Consortiums, the parties shall file with ERC an application for the approval on each of the following:

a) The assets meet the technical and functional criteria for Subtransmission Assets established in Article II hereof; and

b) The Distribution Utility or Consortiums meets the qualification criteria established in Article IV hereof.

In order to facilitate the review and approval of the proposed sale and transfer of Subtransmission Assets by TRANSCO to the Qualified Distribution Utility or Qualified Consortium, ERC shall require the concerned parties, upon filing of the application, to submit the following documents, it applicable:

xxx xxx xxx.

i) xxx xxx xxx;

j) xxx xxx xxx; and

k) Appraisal Report including the appraiser's estimate on the remaining life of the subtransmission assets.

xxx xxx xxx."

This Resolution shall take effect immediately after its publication in two (2) newspapers of general circulation in the Philippines.

Adopted: 17 Mar. 2005

(SGD.) RODOLFO B. ALBANO, JR.

Chairman

(SGD.) OLIVER B. BUTALID

(SGD.) JESUS N. ALCORDO

Commissioner

Commissioner

(SGD.) RAUF A. TAN

(SGD.) ALEJANDRO Z. BARIN

Commissioner

Commissioner

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