# GUIDELINES ON EFFECTING CHANGES IN DEPOSITORY BANK/BANK BRANCH OF LGUS FOR INTERNAL REVENUE ALLOTMENTS

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1.0 Generally, requests for change of depository bank/bank branch of local government units (LGUs) for Internal Revenue Allotment (IRA) shall be allowed, subject to the following conditions;

1.1 that the change of depository bank/bank branch is duly authorized by the local sanggunian;

1.2 that LGUs which have outstanding contractual obligations with their present depository banks, shall not request for transfer of their account to another bank unless the LGU concerned gets prior clearance from its present depository bank.

1.3 that the transfer of depository bank shall be limited to authorized servicing banks such as Land Bank of the Philippines, Development Bank of the Philippine, Philippine Veterans Bank and Philippine National Bank, preferably located in or nearest to the LGU.

2.0 Requests of LGUs for change/transfer of depository bank/bank branch shall be submitted directly to the Department of Budget and Management Regional Offices (DBMROs) concerned, with the following supporting documents:

2.1 A certified true copy of the Sanggunian Resolution authorizing the LGU to change/transfer its IRA depository bank/bank branch;

2.2 Name of new servicing bank, location and bank account; and

2.3 Authority from the present depository bank, in case an LGU has an outstanding loan, allowing the transfer.

3.0 Upon receipt of requests from LGUs, DBMROs shall:

3.1 Check compliance by LGUs concerned with requisite documents enumerated in item 2.0 above. Requests with incomplete documentation shall be returned to the LGU concerned for compliance with required documents.

3.2 Act on requests with complete documentation by informing LGUs concerned of the DBMRO's recommendation on their requests for change/transfer of depositorybank/branch.

3.3 Submit their recommendation on requests of LGUs for change/transfer of depository bank to the Regional Operations and Coordination Service (ROCS) on a quarterly basis. One (1) copy of the reply letter to the LGU shall be attached to the DBMRO recommendation.

4.0 ROCS Shall effect the Change/transfer of depository bank/bank branch as recommended by DBMROs on a quarterly basis. Hence, DBMRO recommendation for a given quarter shall be submitted on or before the 15th day of the 3rd month of that quarter to enable ROCS to effect the change in the release of the IRA starting in the first month of the ensuing quarter

5 0 For the guidance of all concerned.

Adopted: 27 Feb 2001



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Secretary

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