

## **TRANSFER AND CONSOLIDATION OF THE DEPARTMENT OF AGRICULTURE-DIRECTED CREDIT PROGRAMS (DA-DCPS) IMPLEMENTED BY QUEDANCOR INTO THE AGRO-INDUSTRY MODERNIZATION CREDIT AND FINANCING...**

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Pursuant to DA-DOF-DBM Joint Circular No. 1, dated March 11, 2003 and Joint Circular No. 1-A dated February 14, 2005 prescribing the rules and regulations on the transfer of funds of DA-DCPs to the AMCFP, and DA Administrative Order No. 16 dated April 15, 2003 ordering all DA bureaus, agencies and corporations implementing credit programs to transfer such programs to the Agricultural Credit Policy Council (ACPC), as overseer of the AMCFP, QuedanCor is hereby ordered to transfer all credit programs, including any and all funds, assets, loan documents such as loan agreements, promissory notes, memoranda of agreement and other related documents to the ACPC within thirty (30) days from the date of this Order. Cash balances and collections from outstanding receivables shall be deposited, within 15 days from the effectivity of this Order to the Bureau of Treasury under BTr-AMCFP Account No. 0011-3227-43.

The ACPC is hereby directed to undertake confirmation, validation and evaluation of credit programs and accounts prior to formal transfer and consolidation, and undertake any and all efforts necessary to ensure the smooth and orderly implementation of this Administrative Order.

This Order shall take effect immediately.

Adopted: 30 June 2011

(SG D.) P ROCESO J. ALCALA

Secretary

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