

TRANSFER OF ADMINISTRATION AND SERVICING OF CERTIFICATED GOVERNMENT SECURITIES FROM BANGKO SENTRAL NG PILIPINAS TO DEPARTMENT OF FINANCE-BUREAU OF TREASURY

BSP MEMORANDUM CIRCULAR, April 20, 1998

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Please be advised that in line with the provisions under Section 129 of Republic Act No. 7653 (New Central Bank Act) mandating the phase out of Bangko Sentral's fiscal agency functions and the transfer of the same to the Department of Finance (DOF) within a period of three (3) years but in no case longer than five (5) years from the approval of the Act, the Monetary Board under Resolution No. 561 dated April 15, 1998, approved the transfer effective April 30, 1998 of the administration and servicing of all certificated government securities from the BSP's Government Securities Department to the Department of Finance-Bureau of the Treasury (DOF/BTr).

Accordingly, all principal and interest servicing for certificated GS starting May 1, 1998 shall be undertaken by the BTr.

Please be guided accordingly.

Adopted: 20 April 1998

(SGD.) EDGARDO P. ZIALCITA
Deputy Governor

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