CLARIFICATORY GUIDELINES RE PROPER IMPLEMENTATION OF SECTION 10.6, ARTICLE IV OF PPA AO NO. 22-95 (REVISED GUIDELINES ON REAL ESTATE MANAGEMENT) ON THE GRANTING OF PREFERENTIAL ...

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For the proper implementation of Section 10.6, Article IV of PPA AO No. 22- 95 concerning the granting of preferential rental rate to government occupied areas at the ports, the following clarifications are hereby issued for compliance by all concerned:

- The preferential rental rates indicated under AO 22-95, Article IV, Section 10.6 provides for reduced rental charges at 3% per annum of the appraised value of the original land and 1% per annum for the appraised value of improvement and to be extended to government agency/ies occupying port real estate in connection with the performance of their functions inside the ports as required by law.

- The P1.00/sq.m./year or P1.00/year token fee imposed on various government agencies are supposed to cover land lease only. (Board Res. 1515 Explanatory Memo on Rent Rate of Areas Applied by Bureau of Customs)

- On the other hand, lease of building improvements such as: office buildings, warehouses, etc. owned by PPA shall be based on the latest property appraisal as provided under Item 1.

- Permanent improvements introduced by government lessees on its area/s shall become the property of the PPA upon expiration of the lease contract agreement.

- Buildings or the permanent structures constructed inside the port by the government lessees shall not be subleased to other commercial users.

This Circular takes effect immediately.

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