

ESTABLISHING REGISTRATION FEES FOR PUBLIC AUCTION SALES

BC CUSTOMS MEMORANDUM ORDER NO. 12-94, April 07, 1994

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Pursuant to Customs Administrative Order No. 3-94, a registration fee of P1,000.00 is required to be collected from every bidder as a condition for registration and before he is allowed to participate in public auction sales conducted by the Bureau. This is in addition to the cash bond required to be put up by said party prior to the auction sale which is hereby reduced from P20,000.00 to P10,000.00. However, participation in lot sales with floor prices less than P 10,000.00 is exempt from the registration fee. The Notice of Award and the official receipts covering payment for lots won should only be in the name of a registered bidder.

All orders, rules and regulations inconsistent herewith are hereby modified accordingly.

This Order shall take effect immediately.

Adopted: 7 Apr. 1994

(SGD.) GUILLERMO L. PARAYNO, JR.
Commissioner

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