

AMENDMENT TO PMO CIRCULAR NO. 13-95 RE: GUIDELINES IN THE LEASE AND RENTAL OF PPA CARGO HANDLING EQUIPMENT

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To further improve the utilization and viability of the PMO's Cargo Handling Equipment in the light of existing conditions and to equitably consider port users demand for a more rationalized pricing, the following amendments are hereby prescribed for the guidance of all concerned.

Provisions in:

Section D, Payment Rental Rates, paragraph 3 shall be included and read as follows:

"3. Unutilized Balance of Deposits"

"a. Balances of deposit amounting to less than P 100.00 shall be forfeited in favor of PPA if unutilized within 45 days from date of covering OR."

"b. Balances of P100.00 and above but less than P500.00 shall be forfeited in favor of PPA if unutilized within 60 days from date of covering OR."

"c. Balances of P500.00 and above if unutilized for more than 90 days from date of covering OR shall become deferred credits to income. Subject balances can no longer be refunded but can only be applied against other charges within 120 days from the date of covering OR. Thereafter, it shall be forfeited in favor of PPA as miscellaneous income.

These guidelines shall take effect on August 1, 1999.

Be guided accordingly.

Adopted: 30 July 1999

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