

AMENDMENT TO MEMORANDUM CIRCULAR NO. 187, REVISED RULES ON ANNUAL SUPERVISION FEE

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Pursuant to P.D. 474, E.O. 125, as amended, and the Public Service Act, as amended, and pending issuance of the Implementing Rules and Regulations (IRR) of Republic Act No. 9295, Section IV of Memorandum Circular (MC) No. 187, Schedule of Annual Supervision Fee is hereby amended, as follows:

SCHEDULE OF ANNUAL SUPERVISION FEE

Year Covered Basis of Annual SF Assessment Due Date

2003 P25.00/GT or a minimum of P400.00 December 31, 2004

Provided, however, that in no case shall the increase in Annual Supervision Fee exceed fifty percent (50%) of the assessment for 2002.

Following the summary procedure under Memorandum Circular No. 74-A, the shipping company/shipowner/ship operator/charterer who fails to pay the 2003 Annual Supervision Fee on or before December 31, 2004 shall be penalized in accordance with Section V of MC No. 187.

It is understood that all other provisions of MARINA Memorandum Circular No. 187 not otherwise inconsistent herewith shall remain valid and effective.

This Circular shall take effect immediately.

Adopted: 12 Nov. 2004

(SGD.) VICENTE T. SUAZO, JR.
Administrator

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