

PENALTY ON NON-SUBMISSION OF ANNUAL REPORTS

LTFRB MEMORANDUM CIRCULAR NO. 92-003, May 22, 1992

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Public Land Transport Operators under the terms and conditions of their Certificates of Public Convenience are required to submit to the Board "on or before March 1st of every year annual report on the form prescribed by the Board as required by Section 17(h) of Commonwealth Act No. 146 as amended."

The Board has noted that numerous operators opted not to comply with the above requirement and instead pay the penalty of P30.00, which defeats the purpose for which operators are required to file Annual Report under the above stated Section of Commonwealth Act No. 146, as amended.

Therefore, to ensure compliance therewith and to instill discipline among operators, the present penalty of P30.00 for said violation is hereby increased to P200.00, the penalty imposed under Section 21 of C.A. No. 146, as amended.

This Memorandum Circular amends/revokes any and all Circulars, policies, rules and regulations inconsistent herewith.

This Circular takes effect immediately.

Adopted: 22 May 1992

(SGD.) DANTE M. LANTIN
Acting Chairman

(SGD.) NABOR C. GAVIOLA
Board Member

(SGD.) MOISES S. TOLENTINO, JR.
Acting Board Member

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