

FUND OR MONEY FROM THE GOVERNMENT AND GOVERNMENT ENTITIES

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/c61c1173c164/>

The Monetary Board, in its Resolution No. 6 dated January 5, 1990 approved the following amendments to Books I-III of the Manual of Regulations for Banks and Other Financial Intermediaries:

The provisions of the second paragraph of Subsections 1239.1 (Book I), 2239.1 (Book II) and 3239.1 (Book III) of the Manual of Regulations are hereby amended to read as follows:

Banks may not receive or hold as trustee, agent, administrator, financial manager, or other similar capacity any fund or money from the Government and government entities EXCEPT:

a. FUNDS OF LOCAL GOVERNMENT UNITS (LGUs) WHICH ARE EXPECTED TO BE AVAILABLE FOR INVESTMENT PURPOSES FOR A RELATIVELY LONG PERIOD OF TIME WHICH ARE AUTHORIZED TO BE PLACED IN TRUST WITH GOVERNMENT FINANCIAL INSTITUTIONS AND WHICH SHALL BE INVESTED ONLY IN GOVERNMENT SECURITIES PURSUANT TO LOI NO. 1115 DATED MARCH 15, 1981, AS AMENDED BY LOI NO. 1302 DATED MARCH 23, 1983; AND

B. FUNDS OF GOVERNMENT AND GOVERNMENT ENTITIES WHICH ARE AUTHORIZED BY SPECIAL LAWS TO BE PLACED IN TRUST.

This Circular shall take effect immediately.

Adopted: 15 Jan. 1990

(SGD.) GABRIEL C. SINGSON

Senior Deputy Governor

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.