

AMENDMENT OF MC 2005-050, RE: PROHIBITION OF INTERCHANGE OF UNITS

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On December 2, 2005, this Board has issued Memorandum Circular 2005-050, Re: PROHIBITION OF INTERCHANGE OF UNITS.

This Board now amends the said Memorandum Circular in view of the total suspension of flexibility rule, and now allows Petition for Interchange of Units, provided however, that all applications/petitions of this nature should be filed at the LTFRB Central Office, and to be acted upon only by the Board En Banc.

Filing of the said Petition shall only be until December 31, 2010, thereafter, no Petition for Interchange of Units shall be accepted and entertained.

This Memorandum Circular shall take effect fifteen (15) days following its publication in a newspaper of general circulation and filing of three (3) copies hereof with the UP Law Center pursuant to Presidential Memorandum Circular No. 11 dated 9 October 1992.

Adopted: 19 Feb. 2010

(SGD.) ALBERTO H. SUANSING
Chairman

(SGD.) GERARDO A. PINILI
Board Member

(SGD.) MARIA ELLEN DIRIGE-CABATU
Board Member

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