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THE MAXIMUM AMOUNT WHICH A RURAL BANK MAY INVEST IN FIXED ASSETS

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The Monetary Board, in its Resolution No. 544 dated June 1, 1990, approved the amendment of Subsection 3175.11c of Book III of the Manual of Regulations for Banks and Other Financial Intermediaries, to read as follows:

> "Subsection 3175.11c. The maximum amount which a rural bank may invest in fixed assets shall in no case exceed fifty percent (50%) of its networth, excluding government counterpart capital/investment (both common and preferred shares)."

This Circular shall take effect immediately.

Adopted: 19 June 1990

(SGD.) JOSE L. CUISIA, JR.
Governor

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