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SHARE OF LOCAL GOVERNMENT UNITS IN THE PROCEEDS FROM THE DEVELOPMENT AND UTILIZATION OF NATIONAL WEALTH

DBM CIRCULAR LETTER NO. 8-96, March 01, 1996

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As expressly stipulated under Article 390 (a) of the Rules and Regulations implementing the Local Government Code of 1991, claims of local government units arising from the proceeds in the utilization and development of national wealth, indicating the share of each province, city, municipality and barangay where the national wealth is being developed and/or utilized, shall be submitted to this Department not later than the fifteenth (15th) day of March by the concerned revenue collecting agencies of the national government together with the following documents:

1. Certified true copies of Remittance Advice;

2. Certification from the Resident Auditor of the revenue collecting agencies that the amount(s) reflected in the said remittance advices are actually remitted to the National Treasury or to any authorized depository bank;

3. In cases where the collections were remitted to the National Treasury, the request for the release should be accompanied with a Treasury Certificate of Remittance;

4. In cases where the collections were remitted through the authorized depository banks, the request shall supported by the certification from the bank that the amounts appearing in the advice were received by them and were in turn remitted to the National Treasury.

Local government units entitled thereto are enjoined to assist the revenue collecting agencies to ensure that the March 15 deadline set forth under the law is met.

Please be guided accordingly.

Adopted: 01 March 1996

(SGD.) SALVADOR M. ENRIQUEZ, JR.
Secretary

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