

CERTIFICATE OF GOOD STANDING FROM OTC FOR TRANSPORT SERVICE COOPERATIVES (TSCS)

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Agreement No. 5 of the MOA between the LTFRB and OTC provides that:

"OTC shall provide LTFRB with list of transport cooperatives in good standing which shall guide the LTFRB in processing of transactions of transportation cooperatives"

In view thereof and in order to encourage the TSCs to always maintain good standing status with the OTC, all TSCs are hereby enjoined to regularly update their status of good standing with the OTC and that henceforth, only the applications, petitions, etc., of TSCs not in the OTC's list of TSCs in good standing shall have their transactions with the LTFRB held in abeyance by the Board until such time that OTC will issue Certificate of Good Standing for the TSCs concerned.

This Memorandum Circular shall take effect fifteen (15) days after the filing of three (3) copies hereof with the U.P. Law Center, in accordance with Presidential Memorandum Circular No. 11 dated October 9, 1992.

Adopted: 29 June 1999

(SGD.) DANTE M. LANTIN
Chairman

(SGD.) VIGOR D. MENDOZA II
Board Member

(SGD.) REMEDIOS G. BELLEZA
Board Member

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