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REVISION OF MEMORANDUM CIRCULAR NO. 95-005

VRB MEMORANDUM CIRCULAR NO. 2002-001, April 15, 2002

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Board Resolution No. 02-02-23 dated March 18, 2002 which was passed by the VRB Board of Directors during its regular meeting, should read as follows:

> "RESOLVED, as it is hereby resolved, that Memorandum Circular No. 95-005 is amended to read as follows:
>
> Surcharge shall be imposed on the license fees of those who renewed their licenses beyond the expiry date without being inspected by the Board's Inspection team as follows:
>
> 50% if license is renewed within the first to the second month after expiry date;
>
> 75% if license is renewed within the third to the sixth month after expiry date, provided in Metro Manila, this surcharge shall be applied if renewed within the third month only;

RESOLVED further, that if the license is renewed after three (3) months from expiry date if within Metro Manila, and six (6) months if outside Metro Manila, the registration shall be deemed automatically cancelled without prejudice to the imposition of a 100% surcharge for renewal and the application of other appropriate sanctions under the revised rules and regulations.

RESOLVED finally, that a 100% surcharge shall be imposed on license fees of all video establishments who have been operating for more than one (1) month without first being registered with and licensed by the Board and those who failed to renew their licenses, and were inspected by the Board's Inspection team.

This Board Resolution shall take effect 15 days after publication in a newspaper of general circulation."

For your information and guidance.

Adopted: 15 Apr. 2002

(SGD.) ATTY. LUALHATI R. BUENAFE, CESO II
Chairperson and Chief Executive Officer

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