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Attached for your information and guidance is a Memorandum dated March 14, 1995 of Ms. Jocelyn B. Escaro of the Office of the President regarding the applicability of DBM-DOF-COA Joint Circular 2-94 in the light of National Budget Circular No. 437 dated January 2, 1995 entitled "Rules ad Regulations in the Release of Funds and Issuance of Notice of Cash Allocation for CY 1995."

Adopted: 21 March 1995

(SGD.) CESAR Z. DARIO
Deputy Commissioner
Internal Administration Group

Applicability of DBM-DOF-COA Joint Circular 2-94

Attached for your reference is a copy of the letter of Undersecretary Emilia T. Boncodin of the Department of Budget and Management in response to CCPAP's clarification as to the applicability of the DBM-DOF-COA Joint Circular 2-94 in the light of the National Budget Circular No. 437 dated January 2, 1995 entitled "Rules and Regulations in the Release of Funds and Issuance of Notice of Cash Allocation for CY 1995". The provisions of the Joint Circular still remain enforce.

(SGD.) JOCELYN B. ESCARO
Coordinating Council of the Philippines Assistance Program

This pertains to your query on whether the procedures on the release of NCA for Working Funds per DBM-DOF-COA Joint Circular 2-94 still stand.

We wish to inform you that the provisions under Joint Circular No. 2-94 still remain in force. The existing procedure on the release of NCA and the required documentations prior to its release shall still be followed.

As regards items 4.6 and 4.6.2 of National Budget Circular (NBC) No. 437 dated 2 January 1995 entitled "Rules and Regulations in the Release of Funds and Issuance of Notice of Cash Allocation for CY 1995", said provisions cover on-going foreign-assisted projects with Existing Working Fund. For New Working Funds, the DBM shall release the NCA on the basis of the Notice of Fund Availability submitted by the Bureau of the Treasury.

Under JC No. 2-94 the implementing agencies are authorized to maintain a separate account for each project, hence, not covered by the Common Fund System.

We hope we have properly apprised you on the matter.

(SGD.) EMILIA T. BONCODIN
Undersecretary
Department of Budget and Management

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