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

DBM CIRCULAR LETTER NO. 95-1, January 26, 1995

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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 their forty percent (40%) share in the proceeds from development and utilization 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) of March by the concerned revenue collecting agencies of the national government.

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.

All pertinent documents required for the purpose should be submitted in triplicate copies.

Please be guided accordingly.

Adopted: 26 Jan. 1995

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

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