

MEMORANDUM CIRCULAR NO. 107

TO : ALL TRAMPING OPERATORS IN THE DOMESTIC SHIPPING TRADE

SUBJECT : ANNUAL SUPERVISION FEE

Pursuant to Section 40 (e) of the Republic Service Act, the following guidelines in the collection of annual supervision fee for tramping operators are hereby promulgated:

I. AMOUNT OF SUPERVISION FEE

For the annual reimbursement of the expenses incurred by this Authority in the authorization, supervision, and/or regulation of tramping operators, the following fees shall be charge:

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|----|-----------------------------------|---|
| a. | Corporation | P.20/P 100 capital stock subscribed or paid |
| b. | Partnership/Single Proprietorship | P20/P 100 capital invested or of the property & equipment whichever is higher |

II. DATE OF PAYMENT

The supervision fee shall be paid on or before September 30 of each year with a penalty of 50% in case of delinquency, provided, further, that if the fees or any balance thereof are not paid within sixty days from the said date, the penalty shall be increased by 1% for every month thereafter of delinquency.

The supervision fee for calendar year 1993 shall be paid on or before 30 April 1995 and in case of delinquency penalty shall be according to the foregoing provision.

III SANCTIONS/PENALTIES

Any violation of, or failure of the operator to comply with the policies/guidelines herein-above set forth shall constitute a sufficient ground for the disapproval of the application for Certificate of Public Convenience/Provisional Authority and/or suspension/revocation/ cancellation of the vessel's Certificate of Public Convenience/Provisional Authority, as the case may be, in addition to the penalties provided under the Public Service Act, as amended, and other relevant rules and regulations of this Authority, after due notice and hearing.

IV. REPEALING CLAUSE

This Memorandum Circular supersedes the provision on the collection of supervision fee for tramping operators under Memorandum Circular Nos. 44 and 77.

V. EFFECTIVITY

This Memorandum Circular shall take effect fifteen (15) days after its publication once in a newspaper of general circulation in the Philippines.

Manila, Philippines, 06 April 1995.

BY AUTHORITY OF THE BOARD:

PACIENCIO M. BALBON, JR.
Administrator

SECRETARY'S CERTIFICATE

This is to certify that MEMORANDUM CIRCULAR NO. 101 has been approved during a Special Meeting of the Maritime Industry Board held on 06 April 1995.

EMERSON M. LORENZO
Deputy Corporate Board Secretary

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