

MEMORANDUM CIRCULAR NO. 20

TO : ALL SHIPPING COMPANIES , OTHER MARITIME ENTITIES AND ALL CONCERNED

SUBJECT : AMENDMENT OF GUIDELINES ON THE IMPORTATION AND BARE BOAT CHARTERING OF OCEAN – GOING SHIPS.

In order to accelerate the development and expansion of the country's overseas fleet and enhance its capability to generate foreign exchange earnings, provide for stable employment opportunities , and expand its operating scope, the provisions of Memorandum Circular No. 17 dated 20 September 1978 are hereby amended to allow , in meritorious cases, the importation and chartering under Presidential Decrees 760/866 of ocean – going vessel from 12-25 years old , subject to the following conditions:

1. Only MARINA – accredited overseas shipping companies can qualify herein.
2. The usual technical , financial and economic evaluation is favorable .
3. The applicant shall pay filing fee of P3,000 per vessel.
4. In case of vessels 16 years and above , the vessel shall be not less than 4500 DWT and the applicant shall submit a records search report issued by an international classification society .

MARINA CIRCULAR NO.17 dated September 20, 1978, in so far as it is not inconsistent with this Circular, shall remain in full force and effect.

The Circular shall take effect immediately.

Manila, Philippines , September 4, 1979.

GENEROSO F. TANSECO
Administrator