

[OEA CIRCULAR NO. 91-04-01, February 22, 1991]

IMPLEMENTING GUIDELINES RELATIVE TO COST AND SPECIFIC TAX DIFFERENTIALS AUTHORIZED TO BE REIMBURSED FROM/ CONTRIBUTED TO THE OIL PRICE STABILIZATION FUND (OPSF)

Pursuant to Energy Regulatory Board (ERB) Resolution No. 91-02 dated February 6, 1991 and in coordination with the Department of Finance (DOF) and the Bureau of Customs (BOC) relative to cost and specific tax differentials authorized to be reimbursed from/contributed to the Oil Price Stabilization Fund (OPSF) in order to avert, among others, the possibility of a shortage in the supply of diesel fuel and to meet the fuel requirements of the country through importation thereof, the following implementing guidelines are hereby issued for the guidance, compliance, and information of all concerned:

1. The oil companies shall file their claims/contributions with the Office of Energy Affairs (OEA) on or before the 20th of the month following import arrivals supported by the following documentation:

1.1 Landed Cost and Netback Differentials

1.1.1 Foreign Supplier's Invoice

1.1.2 Invoice for freight charge where freight is not included in the Supplier's Invoice

1.1.3 Bill of Lading/Letter of Indemnity

1.1.4 Import Entry Declaration

1.1.5 Insurance agreement, premium invoice, ocean loss surplus voucher, and other related documents to support inclusion of ocean loss in the computation of total landed costs.

1.1.6 Official Receipts for customs duty and wharfage fee.

1.1.7 Certificate of quantity received (in liters) from stock refinery duly certified by Stock Refinery Accountant.

1.1.8 ERB Importation Clearances as required under Memorandum Circular Nos. 86-1 and 86-2 of the Office of the Deputy Executive Secretary for Energy.

1.1.9 Sworn application signed by the responsible Vice President of the oil company supported by landed cost build up by shipment of petroleum products and computation of amount that the oil