

[SRA SUGAR ORDER NO. 2, September 06, 1991]

REVISED PROCEDURES ON COLLECTION OF SRA LIENS/FEEES

WHEREAS, to systematize and expedite the collection and remittance of SRA liens/fees on sugar quedans, this office has opted to avail of the services of the Philippine National Bank, a bank authorized as depository of government funds;

WHEREAS, timely collection and remittance of said liens/fees to the Sugar Regulatory Administration will contribute to the agency's effectiveness and efficiency in pursuing its regulatory activities and research and development projects;

NOW, THEREFORE, pursuant to the powers vested in the Sugar Regulatory Administration, it is hereby ordered that:

SECTION 1. The Philippine National Bank, a government-owned and controlled bank and an authorized depository of government funds, is hereby authorized to collect the following liens/fees on sugar quedans issued by sugar mills/sugar centrals and to credit the same under main current accounts in the name of the Sugar Regulatory Administration and finally to service the withdrawals of said funds in accordance with applicable banking rules and regulations:

a) - P1.00 per picul or
Stabilization P.079/Lkg. and
fee

b) Special - P0.10/pp or
milling fee P0.079/ Lkg.

SECTION 2. In accordance with Section 1 hereof, the Sugar Regulatory Administration shall open and maintain at the Philippine National Bank, Heart Center Branch a main current account for each category of liens/fees as enumerated therein.

SECTION 3. That the designated PNB servicing branches, the procedure for the collection and remittance of the liens/fees, their deposit in Current Accounts and their disbursements/withdrawals shall be governed by the Memorandum of Agreement entered into by and between the Sugar Regulatory Administration and the Philippine National Bank, and by implementing circulars and guidelines to be issued hereafter.

SECTION 4. No mill company shall allow withdrawal of physical sugar without the above-mentioned fees having been paid to PNB in accordance with procedures established; otherwise, the said liens shall be the liability of the mill concerned.

SECTION 5. This Order shall take effect beginning Crop Year 1991-1992 (September 1, 1991 to August 31, 1992) and shall continue in effect in succeeding crop years until otherwise amended, modified or revoked by subsequent sugar orders.