

**[CDA MEMORANDUM CIRCULAR NO. 2005-01,
January 12, 2005]**

**AMENDMENT TO MEMORANDUM CIRCULAR NO. 2004-01 DATED
JANUARY 12, 2004**

For purpose of uniformity and simplicity in the submission of the required reports in the application for the issuance of Certificate of Operation (CO), and the proper imposition of penalty prescribed in the above stated Circular, please be informed of the following amendments, to wit:

SECTION 1. Certificate of Operation - It shall be mandatory to all registered cooperatives, federations and unions to submit the requirements in Section 4 (b) of MC 2004-01 within sixty (60) days from the close of every calendar period regardless of the fiscal year being adopted by the cooperative under its by-laws.

Thus, Section 7 of the above Circular dealing on penalty for delay shall be reckoned from the end of February or 1st day of March as the case may be, starting year 2006.

For the year 2005, the penalty imposable under the above stated Circular shall become effective June 30, 2005.

SECTION 2. Reports of the preceding year - The report for the preceding year shall mean the year *immediately preceding the submission of the required report*.

For your information, guidance and strict compliance.

Adopted: 12 Jan. 2005

(SGD.) RUBEN M. CONTI
Chairman



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