

**[BOC CUSTOMS MEMORANDUM CIRCULAR NO.
103-99, March 12, 1999]**

**GUIDELINES FOR THE DEPOSITORY ACCOUNTS OF LOCAL
GOVERNMENT UNITS (LGUs), BUREAU OF INTERNAL REVENUE
(BIR), BUREAU OF CUSTOMS (BOC), ATTACHED AGENCIES OF
THE DEPARTMENT OF FINANCE (DOF), AND THE GOVERNMENT
OWNED AND/OR CONTROLLED CORPORATION (GOCCs)**

Attached is the Department Order No. 11-99 issued on February 24, 1999 by the Secretary of the Department of Finance, prescribing the GUIDELINES FOR THE DEPOSITORY ACCOUNTS OF LOCAL GOVERNMENT UNITS (LGUs), BUREAU OF INTERNAL REVENUE (BIR), BUREAU OF CUSTOMS (BOC), ATTACHED AGENCIES OF THE DEPARTMENT OF FINANCE (DOF), AND THE GOVERNMENT OWNED AND/OR CONTROLLED CORPORATION (GOCCs).

The said Order shall take effect immediately and shall supersede DOF Order No. 56-98 dated August 14, 1998 (CMC 289-98 dated August 26, 1998) and subsequent DOF Memo dated December 21, 1998.

For your information and guidance.

Adopted: 12 March 1999

(SGD.) JULITA S. MANAHAN
Deputy Commissioner
Internal Administration Group

DEPARTMENT ORDER NO. 11-99

**Guidelines for the Depository Accounts of Local Government Units (LGUs),
Bureau of Internal Revenue (BIR), Bureau of Customs (BOC), attached
agencies of the Department of Finance (DOF), and Government Owned
and/or Controlled Corporations (GOCCs).**

1.0 PURPOSE

This Order is issued to direct the LGUs, BIR, BOC, attached agencies of the DOF and GOCCs to deposit their funds to the appropriate financial institutions in congruence with the Bangko Sentral ng Pilipinas (BSP) Circular 110, Series of 1996 with particular attention to Sections 2 to 5. The Circular provides for the guidelines governing the acceptance by banks of deposits of the Government, its political subdivisions and instrumentalities, as well as of GOCCs. This issuance shall supersede DOF Order No. 56-98 dated August 14, 1998 and subsequent DOF Memo dated December 21, 1998.