

[PPA MEMORANDUM ORDER NO. 17-98, June 08, 1998]

RENT ADJUSTMENT PROGRAM FOR FY 1997-2002

PPA Board Resolution No. 1713 dated May 27, 1998, approved for implementation the attached rent adjustment program for 1998-2002* . The adjustment is in accordance with PPA Administrative Order No. 22-95 which requires rent rates to be increased every five (5) years in relation to PPA's latest asset appraisal.

The new rent rates shall therefore be implemented to leases as follows:

1. All new lease applications;
2. All occupied areas not covered by existing lease agreements;
3. All occupied areas on "hold over" lease status;
4. All expired lease contracts/PTOCs.

This Order shall take effect on June 30, 1998 and shall be published in a newspaper of general circulation at least 15 days prior to actual date of effectivity.

Adopted: 08 June 1998

(SGD.) CARLOS L. AGUSTIN
General Manager

* Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City.

