

Republic of the Philippines OFFICE OF THE PRESIDENT

Department of Finance COOPERATIVE DEVELOPMENT AUTHORITY

827 Aurora Blvd. Service Road, Brgy. Immaculate Conception, Quezon City Telephone Nos. 725-2107 • 725-3764 • 373-6905 • Fax No. 371-2077

MEMORANDUM CIRCULAR NO. 2010-03, Series of 2010

SUBJECT: GUIDELINES ON THE PAYMENT OF REGISTRATION FEES

Pursuant to Republic Act No. 6939 and pursuant to BOA Res. No. 127 dated July 22, 2010, the Cooperative Development Authority hereby adopts and promulgates the following Guidelines on the Payment of Registration Fee.

Section 1. **Scope**. These guidelines shall apply to cooperatives registered under RA 9520.

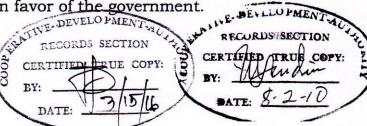
- Section 2. **Definition of Terms**. The following operational definition shall be applied in these guidelines.
 - a. Registration Fee refers to the fee as prescribed by the Authority.
 - b. Full Payment the equivalent sum of money prescribed in the scheduled of fees of the Authority which may be in cash, Managers Check, and other forms of payment acceptable to the National Government.
 - c. Non-Negotiability refers to a condition where the post dated check is refused negotiation by the depositary bank of the Authority.
 - d. Post Dated Check refers to a check that becomes payable and negotiable on a future date specified therein.
- e. Payment by Installment refers to a portion of a assessed registration fee which is divided into portions that are made payable at different dates as provided in Section 5 below, in Administrative Rules and Regulations the amounts and dates being stipulated.

Registration may be Nullified – refers to the condition that makes the modes of payment by installment void from the beginning and without any effect except for the paid portion which shall be forfieted in favor of the government.

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Section 3. **Modes of Payment**. There shall be two modes in the payment of registration fees, to wit:

- a. Full Payment
- b. Payment by Installment
 - b.1. The applicant cooperative shall submit to the Authority the Board of Directors Resolution requesting Authority's approval of payment by installment, and indicating the following:
 - 1. valid reason of inability to pay the full amount;
 - 2. assessed amount required to be paid; and
 - 3. schedule and mode of payment in accordance with Section 4 below.

Section 4. Amount and Schedule of Payment.

Assessed Amount	Terms of Payment
100,000.00 and below	Full Payment upon Registration
Above 100,000.01-200,000.00	Payable within three (3) months
Above 200,000.01-300,000.00	Payable within six (6) months
Above 300,000.01-499,999.00	Payable within nine (9) months
500,000.01 and above	Payable within twelve (12) months

Section 5. **Approval of Application**. Payment by installment shall be covered with issuance of post dated checks equally divided whether *monthly* or *quarterly* as stated in the letter request. The request shall be approved by the *Executive Director* for application within the jurisdiction of the Central Office or *Regional Director* for applicant within the jurisdiction of the Extension Office.

However, the *first payment* shall be made in cash or check dated on or before the issuance of the Certificate of Registration of amendments.

All payments shall be made directly to the cashier of the concerned Extension Office/CO unit covered with the corresponding Order of Payment (OP).

Section 6. **Monitoring and safekeeping of Post Dated Checks**. The CDA Cashier shall act as custodian of post dated checks and shall

monitor the negotiability of the checks. Once the post dated checks become negotiable the Cashier shall coordinate with the Registration Division/Unit for the issuance of corresponding Order of Payment.

Section 7. **Effect of Notice of Dishonor of Post Dated Check**. Any single post dated check found to be non-negotiable shall be treated as waiver of cooperative's right over the total amount already paid and the certificate of registration of amendments shall be deemed void ab initio for not having completed the registration requirement. The cooperative shall be notified within five (5) banking days after receiving notice of dishonor of the check so issued to make arrangement for payment. Otherwise, the cooperative registration may be nullified and the Authority shall issue Order nullifying the Certificate of Registration motu proprio. This is without prejudice to the filing of appropriate action under BP 22 and appropriate sanction under Article 140 of RA 9520 for acts or ommision of the cooperative and its officers.

Section 8. **Effectivity** – These Guidelines shall become effective upon its approval by the Board of Administrators and fifteen (15) days after registration with the Office of the National Administrative Register (ONAR).

Approved in Quezon City, Philippines, this 22nd day of July 2010.

Chairperson



EXCERPTS FROM THE MINUTES OF THE REGULAR MEETING OF THE CDA BOARD OF ADMINISTRATORS HELD ON JULY 22, 2010 BOARD ROOM, CDA-CENTRAL OFFICE 6th FLOOR, CDA BLDG, 827 AURORA BLVD., SERVICE ROAD BRGY. IMMACULATE CONCEPTION, QUEZON CITY

PRESENT:

Hon. Lecira V. Juarez

- Chairman / Presiding Officer

Hon. Salaman D. Mangca

- Administrator

Hon. Fulgencio A. Vigare, Jr.

- Administrator

Hon. Manuel C. Lapeña Hon. Segfredo O. Buagas

- Administrator

Hon. Rosalinda E. Villaseca

- Administrator

Hon. Irma A. Villanueva

- Administrator - Administrator

ALSO PRESENT:

Atty. Niel A. Santillan

- Executive Director, CDA

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"RESOLUTION NO. 127, S- 2010

Upon motion of Adm. Irma A. Villanueva, duly seconded by Adm. Salaman D. Mangca, be it RESOLVED as it is hereby RESOLVED to approve the Guidelines on the Payment of Registration Fees.

APPROVED."

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This is to certify that the foregoing is true and correct from the minutes of the CDA Board of Administrators regular meeting.

Attested:

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LECIRA V TUAREZ
Chairperson

FELIPE G. DERI Board Secretary IV

OFFICE of the NATIONAL ADMINISTRATIVE REGISTER
Administrative Rules and Regulations

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TIME:

BY: