



REPUBLIC OF THE PHILIPPINES  
**COOPERATIVE DEVELOPMENT AUTHORITY**

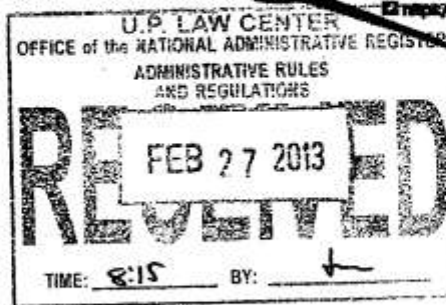


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① <http://www.cda.gov.ph>  
 ② [chairman@cda.gov.ph](mailto:chairman@cda.gov.ph)  
 ③ Philippine Cooperatives Page  
 ④ <http://twitter.com/CDAwrite>

MEMORANDUM CIRCULAR NO. 2013-10  
 Series of 2013



TO : ALL CONCERNED

SUBJECT : AMENDMENT TO MC NO. 2011-05, S-2011 (PAR 4) AND MC NO. 2011-18, S. 2011, SECTION 3 (PAR 2)

DATE : 07 FEBRUARY 2013

The Authority issued last February 22, 2011, MC No. 2011-05, S-2011 (Limitation on Share Capital Holdings) and last June 7, 2011, MC No. 2011-18, S-2011 (Revised Guidelines in the Registration of Cooperative Federation and Union.

The fourth paragraph of MC No. 2011-05, S-2011 is hereby amended to read as follows:

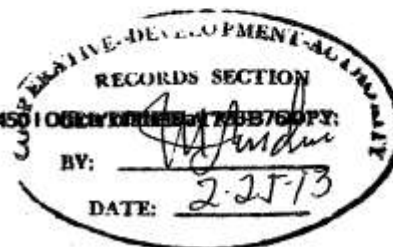
**"No member in the primary cooperative shall own more than ten percent (10%) of the total subscribed share capital of the aforesaid cooperative. In the case of Secondary and Tertiary Cooperatives, no member should own more than Ten Percent (10%) of the Total Subscribed Share Capital of the Cooperative Federation/Union."**

In addition, Paragraph 2, Section 3 of MC No. 2011-18,S-2011 is likewise hereby amended to read as follows:

**"2. Paid-up capital – The minimum paid-up share capital for any proposed federation/union shall be, as follows:**

Category	Federation	Union
2.1. Secondary	Php 500,000.00	None
2.2. Tertiary	Php 5,000,000.00 or feasibility study requirement whichever is higher	None

However, for purposes of registration of a federation, the capital requirement stated in the feasibility study may also be followed but in no case shall the paid-up share capital of a federation be less than the amounts stated above. **Provided, that no member of**



**Secondary and Tertiary cooperatives should own more than Ten Percent (10%) of the Total Subscribed Share Capital of the Cooperative."**

The minimum number of members in a Secondary or Tertiary Cooperative as mentioned in Section 3 paragraph 1 of MC No. 2011-18, S-2011 shall conform always with the Ten Percent (10%) limitation on capital share holdings.

For information and guidance.

**APPROVED** per CDA Board Resolution No. 045, s-2013 dated February 7, 2013, Quezon City, Philippines.

For the Board of Administrators

By:

  
EMMANUEL M. SANTIAGUEL, Ph.D.  
Chairman



**EXCERPTS FROM THE  
MINUTES OF SPECIAL MEETING  
OF THE CDA BOARD OF ADMINISTRATORS HELD ON FEBRUARY 7, 2013  
Makati Palace Hotel, Makati City**

**PRESENT:**

Hon. Emmanuel M. Santiaguél, Ph.D.	- Chairman/Presiding Officer
Hon. Nelon B. Alindogan	- Administrator
Hon. Mercedes D. Castillo	- Administrator
Hon. Eulogio T. Castillo, Ph.D.	- Administrator

**ALSO PRESENT:**

Atty. Niel A. Santillan	- Executive Director
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**RESOLUTION NO. 045, s-2013**

Upon motion of Adm Nelon B. Alindogan duly seconded by Adm. Mercedes D. Castillo, be it RESOLVED as it is hereby RESOLVED to *approve the Memo Circular on the Amendment to MC 2011-05,s-2011 (Par 4) and MC 2011-18, s-2011 (Par 2).*

**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' Special Meeting.

  
**MARY GRACE I. CINCO**  
Acting Board Secretary IV

**ATTESTED:**

  
**EMMANUEL M. SANTIAGUEL, Ph.D.**  
Chairman