



Office of the President of the Philippines
COOPERATIVE DEVELOPMENT AUTHORITY
 Department of Finance



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Central Office

827 Aurora Blvd., Service Road, Brgy. Immaculate Conception, 1111 Cubao, Quezon City, Philippines

MEMORANDUM CIRCULAR 2016-01
Series of 2016

TO : All Concerned

SUBJECT : AMENDMENT TO MC NO. 2010-03 ON THE GUIDELINES OF THE PAYMENT OF REGISTRATION FEES

DATE : February 23, 2016

The following Sections of the above-mentioned Guidelines are hereby amended to read as follows:

Section 2. Definition of Terms. The following operational definition shall be applied in this guidelines.

a. Registration Fee – refers to the assessed amount required to be paid on the registration of amendment of Articles of Cooperation and By-Laws of cooperatives as prescribed by the Authority.

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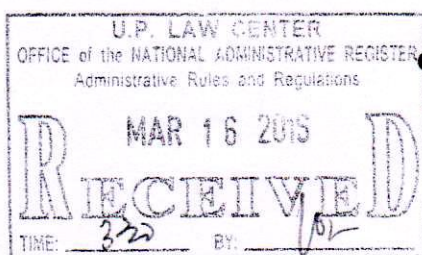
Section 4. Amount and Schedule of payment

Assessed Amount	Term of Payment
100,000.00 and below	Full Payment upon registration
Above 100,000.01 to 200,000.00	Payable within three (3) months
Above 200,000.01 to 300,000.00	Payable within six (6) months
Above 300,000.01 to 400,000.00	Payable within nine (9) months
Above 400,000.01 to 1,000,000.00	Payable within twelve (12) months
Above 1,000,000.00	Payable within Twenty Four (24) months

Section 5. Effectivity – This guideline 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 by the CDA Board of Administrators on February 23, 2016 per BOA Resolution No. 76, s-2016.

By the Board of Administrators:



[Signature]
ORLANDO R. RAVANERA
 Chairman



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Reg'n. div.

**EXCERPTS FROM
 MINUTES OF REGULAR MEETING
 OF THE CDA BOARD OF ADMINISTRATORS HELD ON FEBRUARY 23, 2016
 HOTEL ALEJANDRO, TACLOBAN CITY**

PRESENT:

- | | |
|----------------------------------|-------------------------------|
| Hon. Orlando R. Ravanera | - Presiding Officer/Chairman |
| Hon. Nelson B. Alindogan | - Administrator from Luzon |
| Hon. Eulogio T. Castillo, Ph. D. | - Administrator from Luzon |
| Hon. Mercedes D. Castillo | - Administrator from Visayas |
| Hon. Benjie S. Oliva | - Administrator from Visayas |
| Hon. Pundatun B. Disimban | - Administrator from Mindanao |
| Hon. Faisal I. Cali | - Administrator from Mindanao |

ALSO PRESENT:

- | | |
|---------------------|----------------------|
| Dir. Ray R. Elevazo | - Executive Director |
|---------------------|----------------------|

RESOLUTION NO. 76, s-2016

Upon motion by Adm. Pundatun B. Disimban, duly seconded by Adm. Eulogio T. Castillo, be it **RESOLVED**, as it is hereby **RESOLVED**, to approve the Proposed Amendment of Memorandum Circular 2010-03 particularly on the item of the assessed amount of one million pesos and above, extending the payment up to twenty four (24) months instead of previous twelve (12) months.

APPROVED.

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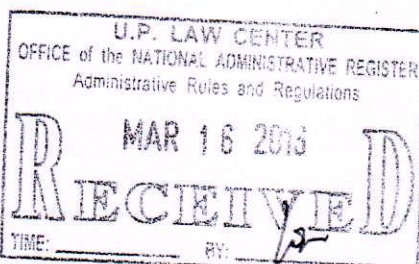
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This is to certify that the foregoing is true and correct from the minutes of the CDA Board of Administrators' Regular Meeting.

Mary Grace I. Cinco
MARY GRACE I. CINCO
 Board Secretary IV

ATTESTED:

Orlando R. Ravanera
ORLANDO R. RAVANERA
 Chairman



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