



# COOPERATIVE DEVELOPMENT AUTHORITY

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## MEMORANDUM CIRCULAR NO. 2020-01 Series of 2020

**TO : ALL CONCERNED**

**SUBJECT : AMENDING SECTION 13, TRANSITORY PROVISION OF MEMORANDUM CIRCULAR NO. 2019-08, ENTITLED "POLICY GUIDELINES GOVERNING THE ALLOCATION, UTILIZATION AND REMITTANCE OF THE COOPERATIVE EDUCATION AND TRAINING FUND (CETF) OF THE COOPERATIVE"**

To reflect the intent of the Authority to set the period of remittance, not utilization, of accumulated CETF, as of December 31, 2018, intended for Secondary or Tertiary Federations or Unions, Section 13, Transitory Provision of MC No. 2019-08 is hereby amended, to read as follows:

### "Section 13. Transitory Provision

All registered cooperatives with accumulated CETF as of December 31, 2018 intended for Secondary or Tertiary Federations or Unions shall comply with the provisions of this Guidelines, particularly on the remittance of the CETF, following the schedule below:

Remaining balance of CETF	Period of Remittance
Below 3,000,000	within three (3) years
Above 3,000,000 to 10,000,000	within five (5) years
Above 10,000,000	within ten (10) years"

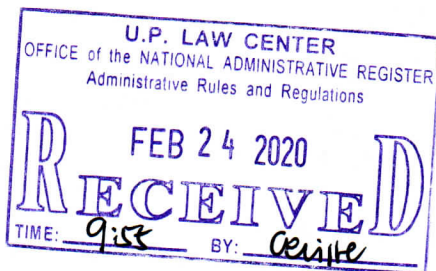
This Circular takes effect fifteen (15) days following the approval of the Board of Directors and the filing of the copy hereof to the Office of National Administrative Register (ONAR).

Approved by the CDA Board of Directors on January 27, 2020 per BOD Resolution No. 008-A, S-2020.

For the Board of Directors

By:

  
**ORLANDO R. RAVANERA**  
Chairman



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