



COOPERATIVE DEVELOPMENT AUTHORITY

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2036-142



MEMORANDUM CIRCULAR NO. 2021-10 Series of 2021.

SUBJECT : SUSPENSION OF THE IMPOSITION OF MONETARY PENALTIES FOR LATE SUBMISSION OF REQUIRED REPORTS COVERING CALENDAR/FISCAL YEAR 2020

The IATF has issued Resolutions Nos. 121, S-2021, dated June 14, 2021 and 127-E, S- 2021, dated July 15, 2021 imposing community quarantines which resulted in restricted mobility. Understandably, many cooperatives were not able to submit to the Authority the required reports, hence, the Authority hereby promulgates this Guidelines for late submission of required reports.

Section 1. Legal Basis

Section 4(j) of Republic Act No. 11364, also known as the "*Cooperative Development Authority Charter of 2019*," to quote:

"Section 4. Powers, Functions and Responsibilities. – The Authority shall have the following powers and functions:

(j) Prescribe and collect reasonable fees, fines or charges in the performance of its registration and regulatory functions;"

Section 2. Scope and Coverage

This Guidelines covers all cooperatives who failed to submit the required reports for CY2020 last June 30, 2021.

Section 3. General Guidelines

1. The Authority shall not impose fines and other monetary penalties for non-submission or late submission of required reports for CY 2020 until October 15, 2021.
2. For cooperatives which have been issued a Notice/Show Cause Order for non- submission of required reports, there shall be a moratorium on the payment of penalties incurred during the previous years as well as those incurred from August 4, 2020 to December 31, 2020. Payment of penalties shall be in accordance with CDA Memorandum Circular No. 2020-27, S-2020.

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Management
System
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3. Certificates of Compliance shall be issued only upon receipt of the complete set of required reports, as required under CDA Memorandum Circular Nos. 2016-07, 2019-04 and 2020-06.

Section 4. Information and Dissemination

All CDA regional offices must endeavor to inform and disseminate this Circular to cooperatives within their jurisdiction.


Section 5. Effectivity

This Memorandum Circular shall take effect after fifteen (15) days following the completion of its publication in the Official Gazette and the Office of National Administrative Register (ONAR).

Approved per BOD Resolution No. 353, S-2021 dated July 21, 2021.

Issued this **31st** of August, 2021.

For the Board of Directors:


USEC. JOSEPH B. ENCABO
Chairman