

[LTFRB Memorandum Circular No. 2015-023, July 16, 2015]

AMENDMENT TO MC NO. 2015-022 ENTITLED "IMPLEMENTING GUIDELINES OF DEPARTMENT ORDER NO. 2015-011 ON THE OPENING OF AIRPORT BUS SERVICE"

*Adopted: 16 July 2015
Date Filed: 20 July 2015*

At the Pre-Qualification Conference conducted by the Board on 10 July 2015, the following amendments to MC No. 2015-022 were agreed upon, to wit:

"II. ROUTES

" xxx xxx xxx

"Fifty percent (50%) of the allocated units should be available with six (6) months from Notice of Selection and before grant of a Certificate of Public Convenience (CPC). xxx"

"III. QUALIFICATION REQUIREMENTS

The applicant must provide the following:

3. Financial Capability Qualification

The Applicant must provide the following:

- a) xxx xxx xxx
- b) Approved credit line in favor of the applicant to finance the proposed bus fleet, issued by a domestic universal or commercial bank duly licensed by the Bangko Sentral ng Pilipinas;
- c) The sum of the amount of the approved credit line plus the Net Worth of the Applicant (as derived from the Audited Financial Statement) should be no less than Four Hundred Twenty Million Pesos (Php 420,000,000.00);'
- d) xxx xxx xxx"

All other provisions of MC No. 2015-022 which are not amended herein remain valid and effective.

This Memorandum Circular shall take effect immediately following its publication in