

**[ NEDA FOREIGN INVESTMENTS ACT OF 1991,  
October 24, 1991 ]**

**IMPLEMENTING RULES AND REGULATIONS**

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**Rule XVIII  
Administrative Sanctions**

*SECTION 1. Foreign Investments in Export Enterprises* — Non-compliance by any duly-registered export enterprise with Rule VI, Sections 3 and 4 above shall be subject to the following sanctions:

a. For late submission of the required annual report —

- 1st violation - written warning
- 2nd violation - basic fine of P1,000.00 and a daily fine of P50.00
- 3rd violation - basic fine of P2,000.00 and a daily fine of P100.00

Subsequent violations - basic fine of P5,000.00

b. For the submission of fraudulent reports —

Partnership/ Corporation FINE Sole Proprietor

	Partnership/ Corporation	FINE Sole Proprietorship
1st violation	P100,000.00	P50,000.00
2nd violation	150,000.00	70,000.00
3rd violation	fine in an amount not exceeding 1/2 of 1% of total paid-in capital but not more than Five Million Pesos	100,000.00