

**[BOC MEMORANDUM CIRCULAR NO. 412-98,
December 11, 1998]**

GOVERNMENT CONTRACT

Attached is the Memorandum issued on December 4, 1998 by Secretary Edgardo B. Espiritu of the Department of Finance endorsing the Memorandum of the President of the Republic of the Philippines dated November 5, 1998, reiterating his order requiring submission to the Office of the President for review all government contracts involving the amount of P 50 million and above.

Previous order is contained in CMC 345-98.

For your information.

Adopted: 11 Dec. 1998

(SGD.) JULITA S. MANAHAN
Deputy Commissioner
Internal Administration Group

"Attachment"

04 December 1998

Contracts Involving P 50 Million and Above

Attached is a Memorandum from the President dated 5 November 1998 requiring the submission of all contracts entered into by your agency in the amount of P 50 million and above to the Office of the President for review.

Please ensure full compliance.

(SGD.) EDGARDO B. ESPIRITU
Secretary

November 05, 1998

MEMORANDUM FROM THE PRESIDENT:

Despite two earlier issuances from my Office requiring the submission, for review by the Office of the President, of all contracts entered into by departments, offices, agencies, government-owned and controlled corporations and local government units in the amount of P 50 million and above, I have now been informed that few such contracts have in fact been submitted. I have further been informed of attempts to subvert the very purpose and intent of these issuances, by splitting