

[DBM CIRCULAR LETTER NO. 95-7, November 10, 1995]

**DESIGNATION OF THE PHILIPPINE VETERANS BANK (PVB) AS
PRINCIPAL DEPOSITORY BANK FOR THE INTERNAL REVENUE
ALLOTMENT (IRA) SHARES OF BARANGAY**

We are transmitting herewith a copy of the request dated 28 September 1995 of Hon. Alex L. David, President and Secretary-General of the National Liga ng mga Barangay, for the designation of the PVB as the principal depository bank for the IRA shares of all barangays nationwide.

The said request is supported by Resolution No. 94-10 passed on 12 January 1994 in Manila giving full power and authority to the President and Secretary-General and/or the National Executive Committee to adopt measures for and in behalf of the entire membership of the Liga ng mga Barangay and by the Memorandum of Agreement entered into with PVB on 20 September 1995 on the strength of said Resolution No. 94-10.

As basis for giving due course to the request of Liga, kindly submit soonest thru the DBM Regional Office nearest you the following requirements:

- The current account number and PVB Branch address of the PVB Branch selected by your barangay; and
- A copy of the resolution of the sangguniang barangay authorizing the transfer to PVB of the barangay IRA current account.

The aforementioned requirements may also be submitted directly to the DBM Regional Coordination Service, 4th Floor, PMS Building, Arlegui Street, San Miguel, Manila, or thru the Liga ng mga Barangay national headquarters.

It is understood that the present IRA servicing government depository bank of the barangay shall be maintained until such time as the required information are officially relayed to this Department.

Adopted: 10 Nov. 1995

(SGD.) SALVADOR M. ENRIQUEZ, JR.
Secretary



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