

[OEA CIRCULAR NO. 91-07-02, July 19, 1992]

AMENDMENT TO GUIDELINES FOR THE ISSUANCE OF NON-EXCLUSIVE RECONNAISSANCE PERMIT UNDER BED CIRCULAR NO. 82-06-04

The former Bureau of Energy Development (BED), now Office of Energy Affairs (OEA) issued BED Circular No. 82-06-04 dated June 3, 1982 providing guidelines for the issuance of non-exclusive reconnaissance permit to individual or corporations to further accelerate the development of local coal to eliminate or at least minimize coal importation.

However, it has been observed that individual permittees who were granted non-exclusive reconnaissance permit find it difficult to convert said permit into a Coal Operating Contract (COC) due to its inability to meet the financial or technical requirements thus causing a delay in the development of the area covered by the permit.

To remedy the situation, it is necessary to amend item No. 2 of BED Circular No. 82-06-04 by making it a requirement for a permittee to incorporate or to establish a corporation for it to qualify to apply for a non-exclusive reconnaissance permit.

In view thereof, item No. 2 of BED Circular No. 82-06-04 dated June 3, 1982 is hereby amended to read as follows:

2. The maximum area covered by one (1) permit shall be one coal region. The permittee shall be a corporation organized under Philippine laws where at least sixty (60%) percent of the capital is owned and held by citizens of the Philippines and duly certified by the Securities and Exchange Commission (SEC). The permittee may apply for at least three (3) permits at any one time.

This Circular shall take effect immediately.

Adopted: 19 July 1992

(SGD.) W. R. DE LA PAZ
Executive Director



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