



24 June 2015

MEMORANDUM No. 2015-016

TO : ALL ELECTRIC COOPERATIVES

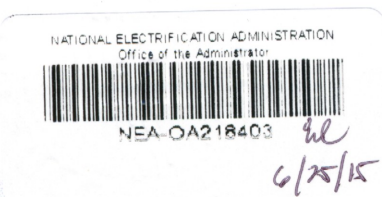
SUBJECT : EC Bank Account and Certification for Government Subsidy Funds

The National Government (NG), through the National Electrification Administration (NEA), has been releasing subsidy funds to electric cooperatives (ECs) for the implementation of electrification projects, rehabilitation of damaged distribution facilities and other related projects. Thus, all ECs have been required to maintain separate bank accounts with account name "Barangay/Sitio Electrification Fund or Subsidy Fund or SEP/BLEP Fund" to emphasize that subsidy funds are funds intended solely and exclusively for the government's electrification projects.

To protect these funds from garnishment, all ECs are advised to prepare a Certification (pro-forma attached) stating that government subsidies released by NEA to ECs have been appropriated for specific purposes pursuant to P.D 269 as amended by P.D 1645 and further amended by RA 10531, and annual General Appropriations Act (GAA) and as such, are specifically exempt from garnishment. The notarized certification shall then be formally submitted to the EC depository bank/s for appropriate disposition.

For strict compliance.

EDITA S. BUENO
Administrator



CERTIFICATION

I, **HELEN B. YBAÑEZ**, of legal age, Filipino, married, with office address at Barangay Lamak, Hilongos, Leyte, hereby certifies that:

1. I am the General Manager of Leyte IV Electric Cooperative, Inc. (LEYECO IV);
2. LEYECO IV maintains the following accounts with the Land Bank of the Philippines (LBP), Maasin City Branch:

Account Name	Account Number
LEYECO IV -Sitio Electrification Fund	0942-1096-52
LEYECO IV-SEP/BLEP Fund	3572-1019-40

3. The funds deposited in the said accounts have been appropriated for specific government purposes pursuant to P.D. 269 as amended by P.D. 1645 and further amended by R.A. 10531, and annual General Appropriation Acts (GAA) and as such, are specifically exempt from garnishment; and
4. This certification is not in any way to be considered as a waiver on the part of the LEYECO IV of its right under R.A. 1405 otherwise known as the Law on Secrecy of Bank Deposits.

IN WITNESS WHEREOF, I have affixed my signature at Hilongos, Maasin City, on June 19, 2015.

HELEN B. YBAÑEZ

SUBSCRIBED AND SWORN to before me this 19th of June 2015 in the place above mentioned, with affiant personally appearing and exhibiting to me /her Company ID valid until December 31, 2016 to be the same person who presented the foregoing document/instrument for notarization and signed the document/instrument in my presence, and who took an affirmation before me as to such document/instrument.

NOTARY PUBLIC

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Series of _____