



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

January 15, 1991

CUSTOMS MEMORANDUM ORDER
NO. 5-91

All Collectors of Customs
All Others Concerned

Supplementary to CMO 11-90 dated February 1990 allowing release of all taxable National Power Corporation's (NPC) importations without prepayment of duties and taxes pending final determination of its accountability to, as well as its receivables in terms of tax credit claims from the Bureau of Customs (BOC), the following guidelines are hereby promulgated:

1. All taxable NPC importations may be allowed release pending settlement of the five percent (5%) AD VALOREM TAX thereon pursuant to Executive Order No. 438 dated November 27, 1990.
2. The intended five percent (5%) AD VALOREM TAX as mentioned above must be settled by NPC after seven (7) days from release of the said importations. Ad valorem tax not paid within the prescribed period will render all deferred payments immediately demandable and subsequent shipments ineligible for release without prepayment of duties and taxes as allowed under CMO 11-90.
3. All District Collectors are hereby required to immediately report to the Chief, Collection Service all taxable NPC importations being held in their respective ports pending settlement of the five percent (5%) ad valorem tax thereon.
4. The report shall indicate the amount of the five percent (5%) ad valorem tax due on the given importation separately from the regular duties, taxes and other charges.

For immediate compliance.

Salvador M. Nison
SALVADOR M. NISON
Commissioner