



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

March 18, 1992

CUSTOMS MEMORANDUM ORDER

NO. 42-92

To: All Officials Concerned of the Bureau
of Customs and Authorized Agent Banks (AABs)

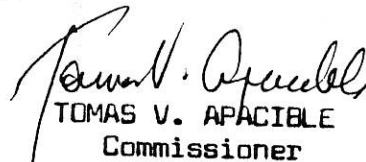
SUBJECT: Guidelines for the Implementation of
CAO 2-92 dated January 24, 1992

Pursuant to Sec. 551 of the Adm. Code and in relation to Sec. 608 of the Tariff and Customs Code of the Philippines as amended and CAO 2-92, the following procedures are hereby promulgated:

1. In case of delayed remittance or reporting of collections by the Authorized Agent Banks (AABs), the Revenue Accounting Division shall compute and prepare statement or bill of penalty (see attached form) based on CAO 2-92 dated January 24, 1992;
2. Upon receipt of the bill, AAB shall draw a check equivalent to the amount of the penalty imposed payable to the Commissioner of Customs;
3. Payment shall be made direct to the Customs Cashier, Port of Manila for issuance of official receipt thru the Chief, Revenue Accounting Division for annotation;
4. The original copy of the official receipt shall be retained by the AAB concerned, the green copy shall be forwarded to the Revenue Accounting Division and a xerox copy to be forwarded to the Collection Service for monitoring of non-traditional revenues.

In no case shall repetitious delay in the remittance or submission of reports of collections be allowed, otherwise, the Bureau of Customs will be constrained to recommend the suspension/revocation of accreditation or cancellation of authority of the AABs concerned to collect duties and taxes.

This Order shall take effect immediately.


TOMAS V. APACIBLE
Commissioner

BUREAU OF CUSTOMS
REVENUE ACCOUNTING DIVISION
PORT AREA, MANILA

ANNEX "A"
CMO - 42-92

STATEMENT OF PENALTIES/FINES/SURCHARGES ON DELAYED
SUBMISSION OF REPORTS AND/OR REMITTANCES FOR CUSTOMS DUTIES/TAXES COLLECTED
For the month of _____

<u>PERIOD OF COLLECTION</u>	<u>OR NO.</u>	<u>DATE COLLECTED</u>	<u>DUE DATE</u>	<u>DATE REMITTED/SUBMITTED</u>	<u>NO. OF BANKING DAYS DELAYED</u>	<u>AMOUNT COLLECTED</u>	<u>PENALTIES/FINES SURCHARGES</u>
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CERTIFIED CORRECT:

LEDEGARIO H. FLORESGA
Chief Accountant
Revenue Accounting Division

NOTED:

CONRADO S. BONIFACIO
Director III
Financial Service