



AOCG Memo No. 06 - 2024

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

MASTER COPY

A modernized and credible customs administration that upholds good governance and is among the world's best

MEMORANDUM

TO : **ALL DISTRICT COLLECTORS
ALL SUB-PORT COLLECTORS
ALL OTHERS CONCERNED**

FROM : **ATTY. YASSER ISMAIL A. ABBAS, CESO IV**
Director III
Import and Assessment Service

SUBJECT : **VALUATION OF SHIPS/VESSELS FOR TEMPORARY
CONVERSION**

DATE : 02 January 2024

In order to ensure correct collection of government revenue and for proper valuation of ships/vessels subject to temporary conversion, the below mentioned documents should be submitted in addition to the regular documentary requirements for importation, to wit:

1. Bareboat Charter Contract
2. MARINA Special Permit No. with date of issuance and period of validity
3. MARINA Certificate of Conversion
4. If under Bond, Bond Number, issuing bonding company and its validity period
5. Tax Exemption Indorsement (TEI) issued by the Department of Finance with date of issuance

Further, all District/Port Collectors must ensure that the request for temporary conversion is duly endorsed to the IAS for value verification/clearance before final assessment and/or posting of bond.

Lastly, in case the reference value as found by the IAS is higher than the accompanying bond, the port must ensure that the amount of bond will be equivalent to the IAS reference value in order to protect the interest of the government.

For strict compliance.

CC: Office of the Commissioner



Gate 3, South Harbor, Port Area, Manila 1018

+63 (02) 8705-6000, +63 (02) 8527-1968 | www.customs.gov.ph | boc.cares@customs.gov.ph