

Republika ng Pilipinas  
PAMBANSANG PANGASIWAAN NG PATUBIG  
(National Irrigation Administration)  
Lungsod ng Quezon

MC No. 013 s. 1987

MEMORANDUM CIRCULAR

TO : The Assistant Administrators; Heads of Departments and Staffs; Project Managers; Regional Irrigation Directors; Regional/Project Accountants; Corporate Auditor, Regional Auditors and All Others Concerned National Irrigation Administration

SUBJECT: ESTABLISHMENT OF A TRUST ACCOUNT FOR EQUIPMENT RENTAL EARNED AND PAYMENTS BY CONTRACTORS/OTHER BORROWERS FOR MATERIALS LOANED BY THE PROJECT

In order to immediately make available for expenditures the income generated from equipment rental and payments made by the contractors and other borrowers of materials of the project, a Trust Account in the books, Account Code, 84-900-Project, is hereby established for this purpose.

Henceforth, all revenues earned from the above transactions shall accrue to this account and shall exclusively be used for the rehabilitation of equipment and prosecution of force account works of the projects, respectively. The Trust Account shall be identified by project and availment of fund held in trust to this account by the Central Office shall be made available also to the project offices thru the issuance of an Advice of Sub-Allotment (ASA). All request by the project field offices for equipment repairs shall be subject to the evaluation and recommendation of the equipment Management Department of the Central Office.

This circular shall take effect retroactively on January 1, 1987. All entries in the books crediting to income account equipment rental earned and payments received from contractors and other borrowers for materials loaned by the project shall be adjusted to Trust Account, 84-900-Project.

Strict compliance is hereby enjoined.

  
FEDERICO N. ALDAY, JR.  
Administrator

NOTED:

ESTER BIBONIA  
Corporate Auditor

*signed by PNA 3/24*

*LOC - loc 4/1*  
*APA - dld 4/3*  
*DAA - dld 4/1*  
*DCA - fca 4/1*  
*LMG - fca 4/3*  
*LPP - fca 4/1*  
*VSC - fca 4/1*  
*BRC - fca 4/1*