

PAAMBANSANG PANGASIWAAN NG PATUBIG
(National Irrigation Administration)
Lungsod ng Quezon

MC # 018, s. 1987

MEMORANDUM CIRCULAR

T O : THE DEPUTY ADMINISTRATOR/HEADS OF DEPARTMENTS
AND STAFFS/REGIONAL MANAGERS/PROJECT AND OPERATIONS
MANAGERS/IRRIGATION SUPERINTENDENTS/PROVINCIAL
IRRIGATION ENGINEERS AND ALL OTHERS CONCERNED

SUBJECT : Pertinent Provisions of Executive Order No. 90
dated December 17, 1986

For the information and guidance of all concerned, quoted hereunder are pertinent provisions of Executive Order No. 90 dated December 17, 1986 entitled "Identifying the Government Agencies Essential for the National Shelter Program and Defining their Mandates, Creating the Housing and Urban Development Coordinating Council, Rationalizing Funding for Home Mortgages and for other purposes.

"Section 9. Fund Sources. To enable the Social Security System, the Government Service Insurance System and the Home Development Mutual Fund to provide improved benefits to their members and to generate the necessary long-term funds for housing, a rationalization of all employer and employee contributions for all social insurance and provident fund benefits is hereby directed to include the following:

x x x x x

- b. Making contributions to the Home Development Mutual Fund voluntary on the parts of both employees and employers.
- c. Instituting a single mandatory contribution rate for employees and employers for all social insurance programs.

Section 10. Home Development Mutual Fund as Voluntary Fund in the implementation of the above rationalization program, the following shall govern the operations of the Home Development Mutual Fund:

- a. All existing contributions together with their accumulated earnings shall be retained in the Home Development Mutual Fund until their maturity in accordance with existing rules and regulations.
- b. Membership in the Fund for new private and government employees and their respective employers shall be voluntary after December 31, 1986.


- c. After December 31, 1986, existing members, both employees and employers, shall have the option to continue or discontinue new Fund contributions.
- d. To encourage provident fund savings for home acquisition, all government instrumentalities, agencies and corporations shall match the voluntary contributions made by government employees in accordance with existing ratios. Private employers are urged to match the contributions of their employees who opt to continue their membership in the Fund.

(SGD.) CORAZON C. AQUINO
President of the Philippines"

Employees under your jurisdiction who opt to discontinue their membership with the Fund should signify their intent by notifying the Controllershship Department in the case of Central Office employees and the Accounting Division/Section/Unit in the Field Offices for field employees. The RID/PM/OM/IS/PIE shall then inform the Home Development Mutual Fund in their respective areas accordingly.

Contents of this Memorandum Circular should be disseminated as widely as possible.

Be guided accordingly.


FEDERICO N. ALDAY, JR.
Administrator

March 12, 1987.

TCA, HSAV

Signed by FNA - 3/25/87