



Republika ng Pilipinas
Hambansang Pangasiwaan ng Kalubig
(NATIONAL IRRIGATION ADMINISTRATION)
Lungsod ng Quezon

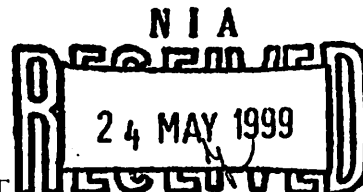
OFFICE ADDRESS: NATIONAL GOVERNMENT CENTER
E. DE LOS SANTOS AVENUE
QUEZON CITY PHILIPPINES

TELEPHONE NOS.: 929-60-71 to 78
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OUR REFERENCE:

M.C. 17 s. 1999

MEMORANDUM CIRCULAR



TO : THE DEPUTY ADMINISTRATOR, ASSISTANT ADMINISTRATORS, DEPARTMENT REGIONAL OPERATIONS/ PROJECT MANAGERS, STAFFS, IRRIGATION SUPERINTENDENTS, PROVINCIAL IRRIGATION ENGINEERS, ADMINISTRATIVE/FINANCE MANAGERS, and CASHIERS

SUBJECT : MINIMUM NET PAY FOR GSIS LOAN APPLICANTS

Quoted hereunder in full is Government Service Insurance System (GSIS) Circular No. 1 s. 1999 for the information and guidance of all concerned, viz:

"Government Service Insurance System
Financial Center, Pasay City, Metro Manila 1308

March 10, 1999
CIRCULAR NO. 1-99

FOR: ALL HEADS OF DEPARTMENTS AND AGENCIES, CHIEFS OF BUREAUS AND OFFICES, HEADS OF GOVERNMENT-OWNED OR CONTROLLED CORPORATIONS, STATE UNIVERSITIES AND COLLEGES, LOCAL GOVERNMENT UNITS AND OTHER OFFICES CONCERNED

**SUBJECT: Implementation of the Minimum Net Pay as required
under R.A. 8745 otherwise known as the General
Appropriations Act of 1999**

In compliance with the requirement under R.A.8745, otherwise known as the General Appropriations Act of 1999, additional requirement shall be adopted in filing loan applications through batch or group filing procedures.

Section 36 of RA 8745 herein specifically provides that:

“Deductions from salaries, emoluments, or other benefits accruing to any government employee may be allowed for the payment of obligations due or owing to government lending institutions such as government banks, the Government Service Insurance System, duly licensed insurance companies, savings and loan associations, and those organized for, and managed by government employees. Provided, that such deductions shall not reduce the employee's take home pay to an amount lower than two thousand pesos (P2,000.00) after deducting all other statutory deductions”.

Effective immediately, all privileges under the lending units of the GSIS such as Housing, Salary, Emergency, Policy Loan, etc. shall strictly implement the required minimum net take home pay of P2,000.00 per month.

Administrative Personnel Officers are hereby requested to lend support in implementing the circular at their end so that the procedure could expedite immediate settlement of loan applications, thus, the need to submit any of the following requirements:

- Authentic latest payslips showing the net pay (original/certified Xeroxed copy); or
- Latest payroll indicating all deductions made from Gross Income with Net Pay; or

- A certification indicating Gross Income less total deductions with Net Pay and duly certified by the authorized Endorsing Officials.

Approval of applications may be granted if the current take home pay remains equivalent to or more than P2,000.00 after the corresponding deductions have been made and upon submission of any of the above requirements which shall be the basis for the evaluation of the loans applied for.

Please be guided accordingly.

SGD. FEDERICO C. PASCUAL
President and General Manager

Compliance is enjoined .


MANUEL S. AREVALO
Administrator

1999 May 26