



SEC-CFD Order No. 095
Series of 2009

IN THE MATTER OF:

RURAL ELECTRIFICATION
FINANCING CORPORATION :

X-----X

VIOLETION OF THE IMPLEMENTING
RULES OF R.A. NO. 8556 (The Financing
Company Act of 1998), CORPORATION
CODE OF THE PHILIPPINES

ORDER ON PAYMENT OF PENALTY

The records of the Commission show that **RURAL ELECTRIFICATION FINANCING CORPORATION** failed to file its 2002 and 2004 General Information Sheets in violation of Section 26 of the Corporation Code of the Philippines.

Likewise, its 2003 General Information Sheet and 2005 4th quarter report were filed late, in violation of Sections 26 of the Corporation Code of the Philippines and Section 13(a) of the Rules and Regulations to Implement the Provisions of R.A. No. 8556 (The Financing Company Act of 1998), respectively.

As a result, the company was ordered to pay a fine of Thirty Five Thousand Two Hundred Pesos (P35,200.00) which it paid on May 26, 2009 under OR No. 0294808.

The corporation is admonished to take all appropriate measures to ensure its faithful, and timely compliance with the said rules and law. Any further violation shall subject the company and /or its responsible officers to a heavier penalty pursuant to Memorandum Circular No. 6, Series of 2005 or Consolidated Scale of Fines.

SO ORDERED.

EDSA, Greenhills, Mandaluyong City, Metro Manila.

June 22, 2009.


JUSTINA F. CALLANGAN
Director