



NATIONAL GRID CORPORATION  
OF THE PHILIPPINES

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### VAT ON POWER RECEIVABLES PRIOR TO NGCP'S TAKEOVER

As the National Grid Corporation of the Philippines (NGCP) effectively took over the transmission business of the National Transmission Corporation (TransCo) on 15 January 2009, it was noted that payment of Value Added Tax (VAT) obligations by many power customers to TransCo prior to the takeover date remain unsettled.

Accordingly, efforts are now being made to remind power customers of their outstanding VAT obligations with TransCo. NGCP would thus like to remind the power customers to settle outstanding VAT balances to TransCo directly via Manager's Check under the name of "**National Transmission Corporation**". This will facilitate proper accounting and remittance to the Bureau of Internal Revenue (BIR). Issuance of official receipts will likewise be made by TransCo.

Power customers who have already settled their VAT obligations with TransCo may disregard this bulletin.

For your information and reference.

This Customer Bulletin is prepared by the Revenue and Regulatory Affairs Department (RRAD). For any questions/inquiries, you may contact telephone nos. 981-2530/2507/2505.