



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 225
Series of 2000

The Monetary Board, in its Resolution No. 71 dated January 21, 2000, decided to allow the amortization of goodwill up to a maximum period of forty years as an additional incentive for mergers/consolidation, purchase or acquisitions of majority or all of the outstanding shares of stocks of a bank under Circular No. 172, which is consistent with the generally accepted accounting principles for intangible assets under Accounting Standards Council's SFAS No. 9, provided that the 40 years is a maximum period and unless there are compelling reasons to extend for this long, the amortization period shall not be longer than 10 years.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Officer-In-Charge

February 3, 2000

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO