



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 308
Series of 2001

The Monetary Board, in its Resolution No. 1779 dated November 8, 2001, and in accordance with its authority under Republic Act No. 7653 (The New Central Bank Act) approved the following regulation effective January 1, 2002:

Any person who brings into or out of the Philippines foreign currency in excess of US\$10,000 or its equivalent is required to declare the same in writing and to furnish information on the source and purpose of the transport of such currency.

Any violation hereof shall be subject to the sanctions provided for in Section 36 of Republic Act No. 7653, without prejudice to the application of remedies and sanctions provided for under customs laws and regulations.

FOR THE MONETARY BOARD:


ALBERTO V. REYES
Officer-In-Charge

November 15, 2001

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO