

REVENUE MEMORANDUM ORDER NO. 27-99 issued March 29, 1999 updates the guidelines and procedures on the disposal of unserviceable property. A Disposal Committee will be established in the National Office, which will be composed of the Head Revenue Executive Assistant of the Financial and Administrative Service, as Chairman, and the Chiefs of the General Services Division (GSD) and Automotive and Equipment Maintenance Section of the GSD, as members. In the Regional Offices, the Disposal Committee will be composed of the Assistant Regional Director, as Chairman, and the Chiefs of the Administrative Division (AD) and Property and Supplies Section of the AD, as members. The members of the Disposal Committee will conduct an inspection of the property to be disposed to obtain a first hand observation of the physical and operational condition of the property, their marketability or ability to attract prospective buyers. The Disposal Committee will compute the appraised value of the property for the purpose of setting the minimum selling price. The Committee will be guided in the appraisal of unserviceable property by pertinent rules promulgated by fiscal authorities.