



MEMORANDUM CIRCULAR ORDER NO. 20-007-08
Series of 2020

TO : ALL LICENSEES UNDER THE CEZA INTERACTIVE GAMING RULES AND REGULATIONS OF (CEZA IGRR) AND CEZA FINANCIAL TECHNOLOGY SOLUTIONS AND OFFSHORE VIRTUAL CURRENCY BUSINESS RULES AND REGULATIONS (CEZA FTSOVCBRR)

SUBJECT : GUIDELINES ON THE EXTENSION OF DEADLINES FOR PAYMENT OF BUSINESS LEVIES, CHARGES, AND OTHER FEES

Section 1. Rationale. In view of the severe disruption of economic activities brought about by the COVID-19 pandemic, and to promote and protect the collective interests of investors in these challenging times, it is imperative to, among other things, to move the statutory deadlines and timelines for the payment of business levies, charges, and other fees to ease the burden of CEZA licensees under the imposed community quarantine.

Section 2. Purpose. This Memorandum Circular is issued for the adoption of Administrative Order No. 30 of the Office of the President dated April 21, 2020 directing all government offices including Government Owned and Controlled Corporations (GOCCs) to formulate and issue guidelines on the suspension of deadlines for the payment of monetary obligations and/or the submission of documents for the duration of community quarantine.

Section 3. Mandatory Extension of Deadlines for the Payment of Business Levies, Charges and other Fees. The extension of deadlines for the payment of business levies, charges, and other fees, duly authorized under the business rules of CEZA shall be as follows:

- 3.1 Licensees under the CEZA Interactive Gaming Rules and Regulations (CEZA IGRR) --
- a.) The deadlines of payment for all business levies, charges, and other fees as of 25 June 2020, shall be extended only until 30 September 2020;
 - b.) Further, the imposition of the minimum gaming levy of 100,000 USD per month under Section 10 of the CEZA IGRR is hereby suspended until 31 December 2020. During such period, the gaming levy shall be in the amount of two percentum (2%) of the gross gaming revenue of the licensee's operations each month;
 - c.) Finally, as a result of the moving of deadlines for payment, no interest, surcharge or any form of penalty shall be applied on any business levy, charge, or fee accruing on or due and demandable during the period provided in Section 3.1.a hereof.



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Office of the President
CAGAYAN ECONOMIC ZONE AUTHORITY
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[Signature]
Leonardo C. Cruz
Chairman, QMS



- 3.2. Licensees under the CEZA Financial Technology Solutions and Offshore Virtual Currency Business Rules and Regulations (CEZA FTSOVCBRR) –
- a.) The moratorium on the accrual and collection of the Monthly Recurring Fees for OVCEs and Annual Transaction Fees for FTSEBs provided in Memorandum Circular No. 20-001 Series of 2020 is still in effect until further notice or until the FTSOVCE licensees, including their respective authorized service providers are able to locate and operate their business within the Cagayan Special Economic Zone and Freeport (CSEZFP) in Sta. Ana, Cagayan;
 - b.) The deadline for payment for the Annual License Renewal Fees that fell due on or before 25 June 2020, shall be extended only until 30 September 2020;
 - c.) Finally, as a result of the moving of deadlines for payment, no interest, surcharge or any form of penalty shall be applied on any business levy, charge, or fee accruing on or due and demandable during the period provided in Section 3.1.b hereof.

Section 4. Amendments. Any revisions, amendments, and instructions shall accordingly be issued as the exigency of the present crisis may require.

For guidance and immediate compliance of all concerned.

CAGAYAN ECONOMIC ZONE AUTHORITY


SECRETARY RAUL L. LAMBINO
Administrator and CEO



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