



REPUBLIC OF THE PHILIPPINES
BOARD OF INVESTMENTS
Industry and Investments Building
385 Sen. Gil J. Puyat Avenue, Makati City



MEMORANDUM CIRCULAR No. 2018-08
Series of 2018

TO : ALL BOI CLIENTS AND ALL OTHERS CONCERNED

SUBJECT : AMENDMENTS TO THE 2017 INVESTMENT PRIORITIES PLAN

WHEREAS, BOI Memorandum Circular (M.C.) No. 2017-004 entitled “General Policies and Specific Guidelines to Implement the 2017 Investment Priorities Plan” was approved by the Board and published on 18 June 2017;

WHEREAS, Article 30 of E.O. No. 226 provides that subject to publication requirements and the criteria for investment priority determination, the Board of Investments may, at any time, add additional areas in the plan, alter any of the terms of the declaration of an investment area or the designation of measured capacities, or terminate the status of preference;

WHEREAS, the Board conducted a review of M.C. No. 2017-004 to consider recent developments in the industry, and adopt reasonable and justifiable positions of the private sector and related government agencies;

NOW THEREFORE, in order to effectively carry out the intent and purposes of E.O. 226, the Board, in its meetings of 1 August 2018 and 29 August 2018 by virtue of Board Resolution Nos. 23-02 and 25-02, respectively, with a quorum duly present, approved the amendments in the 2017 IPP, as follows:

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D. SPECIFIC GUIDELINES

I. PREFERRED ACTIVITIES

3. Infrastructure and Logistics including LGU-PPPs

b. Air, land, and water transport

(1) Air Transport

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Lease with option to purchase an aircraft may be allowed. **Sale and Leaseback or Leaseback option of a brand new aircraft may be allowed. Pure lease of new aircraft may be qualified for registration, but shall be eligible for a two-year Income Tax Holiday period.**

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JERRISA PAJARILLO
General Services Division

(3) Water Transport

This covers domestic/inter-island shipping, i.e., pure cargo, passenger, and passenger-cargo vessel operations including RORO/ROPax/Ferry Terminal System operations and overseas shipping.

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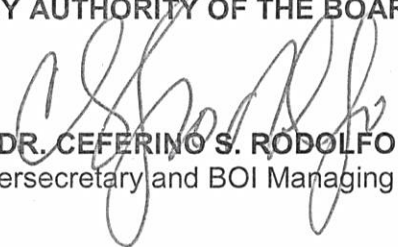
Pure lease and bareboat charter of new vessels may be qualified for registration.

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This Circular shall take effect immediately upon publication in a newspaper of general circulation and three (3) copies thereof shall be filed with the Office of the National Administrative Register (ONAR), University of the Philippines (UP) Law Center, Diliman, Quezon City pursuant to Presidential Memorandum Circular No. 11 dated 09 October 1992.

DONE, in the City of Makati, this 10th day of October, in the year of the Lord, Two Thousand and Eighteen.

BY AUTHORITY OF THE BOARD


DR. CEFERINO S. RODOLFO
Undersecretary and BOI Managing Head

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JERRY P. PAJARILLO
General Services Division