



Republic of the Philippines
ENERGY REGULATORY COMMISSION
San Miguel Avenue, Pasig City

**IN THE MATTER OF VIOLATION OF ERC
ORDERS, RULES AND REGULATIONS**

ERC CASE NO. 2006 – 033 MC

**Failure to Submit Progress
Report on 5% Reinvestment on
Time.**

**AGUSAN DEL SUR ELECTRIC
COOPERATIVE, INC. (ASELCO),**

Respondent.

x-----x

D O C K E T E D
Date: **SEP 15 2008**
By: *[Signature]*

DECISION

On January 21, 2004, the Commission issued a Decision in the unbundling of rates application of Agusan Del Sur Electric Cooperative, Inc. (ASELCO) entitled "In the Matter of the Application for Approval of the Unbundled Rates Pursuant to the Provisions of Republic Act No. 9136".

In the said Decision, ASELCO was directed to submit its progress report on the Reinvestment Fund not later than one (1) year after the date of the said Decision and every year thereafter, hereunder quoted as follows:

"File a progress report on the reinvestment fund no later than one (1) year after the date of this Decision and every year thereafter, using the prescribed formats provided in Annexes B and C of this Decision. The report shall include detailed accounting of actual collections and deposits (including interest/dividend income), specific transactions and withdrawals for all disbursements, and actual current system losses."

[Handwritten Signature]

Relative thereto, the Commission issued a Show Cause Order directing ASELCO to submit to the Commission its explanation under oath why no administrative penalty should be imposed upon it, and/or criminal action instituted against its directors and officers for failure to comply with the said directive.

On June 3, 2005 and May 8, 2006, the above-named DU submitted its Reinvestment Fund Report and explanation, respectively. Finding its submission as substantial compliance with the Commission's directive, albeit done belatedly, in the interest of justice the Commission deems it proper, at this time, to simply issue a reprimand to ASELCO for its failure to comply with the Commission's directive on time.

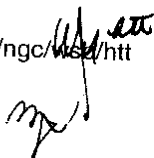
WHEREFORE, the foregoing premises considered, respondent Agusan Del Sur Electric Cooperative, Inc. (ASELCO) is hereby **REPRIMANDED** for the delay in the submission of its Reinvestment Fund Report and **WARNED** that a similar offense in the future shall be dealt with more severely.

SO ORDERED.

Pasig City, September 9, 2008

FOR AND BY AUTHORITY
OF THE COMMISSION:


ALEJANDRO Z. BARIN
Commissioner



Reference No. 2008-D1-D241
Reinvestment_aselco-reprimand.doc

Copy furnished:

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