

**Power Sector Assets and Liabilities Management Corporation
Subsidy Received from the National Government
CY 2014**

Date	JEV No.	Amount (PhP)	SARO No.	Date of Receipt	Recorded in PSALM books of accounts	Purpose
30-Apr-14	000002328	7,282,049,993.00	BMB-F-14-0005008	30-Apr-14	1-May-14	To cover payment of VAT deficiency for CY 2010 and 2012

This is to certify that the received DBM issued Special Allotment Release Order (SARO) sourced from the Automatic Appropriation pursuant to Section 15, General Provisions of RA No. 10633 without cash funding, was utilized to offset against BIR assessed PSALM basic VAT deficiencies of P1,075,065,551.40 and P6,206,984,441.43 for 2010 and 2012, respectively.