

**Power Sector Assets and Liabilities Management Corporation
Subsidy Received from the National Government
CY 2016**

Date	JEV No.	Amount (PhP)	SARO No.	Date of Receipt	Recorded in PSALM books of accounts	Purpose
01-Jun-16	000012750	1,827,776,453.00	BMB-C-16-0017915	01-Jun-16	01-Jul-16	To cover payment of basic VAT deficiency for 2012

PSALM was assessed by the BIR for Basic VAT deficiency for FY 2012. Settlement of which was made through the following:

<i>Total VAT deficiency</i>	<i>2,627,776,453.00</i>
<i>Less: Subsidy from NG</i>	<i>1,827,776,453.00</i>
<i>Cash Payment</i>	<i>800,000,000.00</i>