

Republic of the Philippines
ENERGY REGULATORY COMMISSION
Pasig City

**IN THE MATTER OF THE
APPLICATION FOR
AUTHORITY TO DEVELOP
AND OWN DEDICATED
POINT-TO-POINT
LIMITED TRANSMISSION
FACILITIES CONNECTING
THE INVESTCO BHPI
INC.'S (INVESTCO) 8.4
MW MALADUGAO RIVER
(UPPER CASCADE)
HYDROELECTRIC POWER
PROJECT TO THE
MARAMAG-MALAYBALAY
69 KV LINE OF FIRST
BUKIDNON ELECTRIC
COOPERATIVE (FIBECO)
WITH PRAYER FOR
PROVISIONAL
AUTHORITY OR INTERIM
RELIEF**

ERC CASE NO. 2024-003 MC

**INVESTCO BHPI, INC.
(INVESTCO),**

Applicant.

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Promulgated:

June 25, 2025

ORDER

Before the Commission for resolution is the *Motion for Reconsideration with Urgent Motion to Resolve [Re: Order dated 30 October 2024]* (Motion) dated 27 May 2025 filed by INVESTCO BHPI, Inc. (INVESTCO) on 28 May 2025, which was thereafter replicated in INVESTCO's *Reiteratory Urgent Motion to Resolve* dated 17 June 2025 and INVESTCO's *Supplemental Urgent Motion to Resolve* dated 18 June 2025.

FACTUAL ANTECEDENTS

On 12 January 2024, INVESTCO filed its *Application* dated 15 December 2023, seeking the Commission's approval of its authority to develop, own, and/or operate dedicated point-to-point limited facilities to connect the 8.4 MW Maladugao River (Upper Cascade) Hydroelectric Power Project (MRUCHPP) to the Maramag-Malaybalay-Barandias¹ 69 kV line of First Bukidnon Electric Cooperative (FIBECO), with prayer for provisional authority or interim relief.

On 14 May 2024, the Commission issued an *Order* dated 30 October 2024, which states:

WHEREFORE, the foregoing premises considered, the *Application* filed by INVESTCO BHPI Inc. (INVESTCO) to develop and own dedicated limited transmission facilities to connect the 8.4 MW MRUCHPP to the Maramag-Malaybalay-Barandias 69kV line of FIBECO is hereby **DISMISSED, WITHOUT PREJUDICE TO REFILING**, for engaging a contractor that did not have the necessary qualifications to undertake a project involving development and installation of point-to-point limited connection facilities.

SO ORDERED.

On 28 May 2025, INVESTCO filed its *Motion for Reconsideration with Urgent Motion to Resolve [Re: Order dated 30 October 2024]* dated 27 May 2025 alleging receipt of a copy of the subject *Order* on 15 May 2025 and praying for the reconsideration of the same in light of new information it had presented.

On 17 June 2025, INVESTCO filed a *Reiteratory Urgent Motion to Resolve*, of even date, alleging critical timelines affecting the project. In the said *Motion*, INVESTCO claims that the testing and commissioning of the 8.4MW Maladugao River (Upper Cascade) Hydroelectric Power Project, including the subject dedicated point-to-point limited transmission facilities are scheduled in July 2025 and the planned commercial commencement operations will be in September 2025.

On 18 June 2025, INVESTCO filed a *Supplemental Urgent Motion to Resolve*, of even date, informing the Commission that, as of

¹ The exact line where INVESTCO will connect its Maladugao River (Upper Cascade) Hydroelectric Power Project based on the NGCP re-run of the SIS and Connection Agreement with FIBECO.

10 June 2025, construction is approximately 90% complete, with a target completion date of 15 July 2025.

ISSUE

The issue for Commission's resolution is whether or not the *Motion for Reconsideration with Urgent Motion to Resolve* dated 27 May 2025 filed by INVESTCO, replicated in INVESTCO's *Reiteratory Urgent Motion to Resolve* dated 17 June 2025 and INVESTCO's *Supplemental Urgent Motion to Resolve* dated 18 June 2025, should be granted.

THE COMMISSION'S RULING

After evaluation of the pertinent laws and rules and the information gathered pursuant to its regulatory powers, the Commission resolves to **GRANT** the instant *Motion for Reconsideration* and **APPROVE** the subject *Application*.

DISCUSSION

INVESTCO timely filed its *Motion* within the period for filing a Motion for Reconsideration

Section 5, Rule 22 of the Commission's Revised Rules of Practice and Procedure (RRPP)² provides that all final orders and decisions of the Commission shall become final and unappealable upon the expiration of fifteen (15) days from notice thereof to the parties concerned. Within the fifteen-day period from notice of decision, a party may file a motion for reconsideration thereto.

In effect, the motion for reconsideration filed shall toll the running of the fifteen (15) day period and prevent the decision from being final and unappealable. This is reiterated in Section 1, Rule 23 of the RRPP which provides that a party adversely affected by an order on the merits, or decision of the Commission may, within fifteen (15) days from receipt of a copy thereof, file a Motion for Reconsideration.

Record shows that on 14 May 2025, the Commission issued an

² ERC Resolution No. 01, Series of 2021, entitled "A Resolution Adopting the Revised Rules of Practice and Procedure of the Energy Regulatory Commission."

Order dated 30 October 2024. On 15 May 2025, INVESTCO received a copy of the said *Decision* and thereafter, filed the instant *Motion for Reconsideration* on 28 May 2025.

In view of the foregoing, the instant *Motion for Reconsideration* of INVESTCO was timely filed pursuant to the Commission's RRPP. As such, the Commission is giving due course to the said *Motion for Reconsideration* and the subsequent *Urgent Motions to Resolve*.

**The Commission's evaluation
of INVESTCO's *Motion for
Reconsideration***

In the *Order* dated 30 October 2024, the Commission ruled that INVESTCO failed to establish its technical capability to develop the subject facilities, *to wit*:

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Based on the submitted company profile of JLRDC,³ it specializes in general engineering construction, land and venues acquisition, power access and engineering logistics. JLRDC is a holder of a Philippine Contractors Accreditation Board (PCAB) License No. 49060 with principal classification of General Engineering and other classification of General Building.

XXX

Based on the foregoing, a licensed contractor⁴ shall operate within the classification(s) authorized by their license.

As discussed above, JLRDC is a holder of a PCAB License principal classification of General Engineering and other classification of General Building. The Commission notes that all of the projects done by JLRDC are land and realty projects. JLRDC does not hold a Specialty – Electrical Work classification of its PCAB license.⁵

In view thereof, it is the Commission's view that JLRDC lacks the necessary qualifications in constructing point-to-point facilities.

³ Exhibit W of the *Formal Offer of Evidence* dated 20 March 2024.

⁴ Sec 1.1 (f) of the Definition of Terms of Implementing Rules and Regulations of Republic Act No. 4566, "Constructor" shall have the same meaning as "contractor" as used in Section 9(b) of the Republic Act No. 4566.

⁵ Exhibit W of the *Formal Offer of Evidence* dated 20 March 2024.

Furthermore, in applications for approval of point-to-point limited facilities, the Commission always considers and assesses the applicant's technical capability to develop and operate such facilities, pursuant to the Commission's regulatory powers, including the qualifications of the Applicant's contracted developers. Such assessment extends to the examination of the contractor's license, as well as the types and number of projects that they have already undertaken.

During the hearing on 05 March 2024, INVESTCO manifested that FIBECO would assist in the construction and development of the subject facilities, as INVESTCO had engaged FIBECO for the operation and maintenance of the subject facilities. However, INVESTCO did not provide documents detailing the nature or extent of FIBECO's assistance in the construction of the subject facilities. There is likewise no proof that FIBECO agreed to and accepted the alleged agreement.

Thus, INVESTCO failed to comply with the requirement of having the technical capability or engaging a technically qualified entity to develop and construct the proposed dedicated limited connection facilities to connect its 8.4 MW MRUCHPP to the Maramag-Malaybalay-Barandias 69kV line of FIBECO.

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Assailing the said *Order*, INVESTCO in its *Motion*, alleged the following:

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23. xxx While JLRDC is admittedly a newcomer to interconnection facility construction, EDCOP⁶ provides project management and supervision, per its scope of work outlined in its contract with INVESTCO. Meanwhile, FIBECO provides operational and technical support for the transmission line project. The foregoing is supported by the following documents:

- 23.1. Copy of EDCOP and INVESTCO's Contract of Works dated 24 June 2021, with scope of works outlined in thereto attached Proposal, hereto appended as Annexes "B" and "C", respectively, stating that the scope of EDCOP's Project Management Services shall have a duration of twenty-seven (27) months until contract completion of all agreed Civil Works, Electro-mechanical Works, Transmission Line Works, and upon Testing and Commissioning of the Project and issuance of Final Payment Certificate to different contractors;

⁶ Engineering and Development Corporation of the Philippines (EDCOP). EDCOP's Company Profile detailing its experience and expertise as an engineering consultancy firm was previously submitted to the ERC.

EDCOP's Company Profile detailing its experience and expertise as an engineering consultancy firm was previously submitted to the Honorable Commission in compliance with the Pre-filing Checklist and admitted in evidence as INVESTCO's exhibit "W-2";

- 23.1. FIBECO's Certification, hereto attached as **Annex "D"**, that it was actively engaged in providing technical and operational support to INVESTCO in the implementation of its transmission project and that having prepared the original technical design of INVESTCO's transmission line system, any modifications made during the construction are subject to prior consultation with FIBECO for its review and approval. The Certification also confirms that an initial inspection of the transmission line has already been conducted and FIBECO will continue to provide oversight functions and technical inspections during the construction phase to ensure full compliance with the standards.

FIBECO, likewise, certified that upon completion of the transmission facility, it will carry out a final inspection and will directly oversee the testing and commissioning of the line, which is embedded in the Bukidnon subtransmission system being operated and maintained by FIBECO;

- 23.2. The construction of the switching station is undertaken by Sta. Clara International Corporation (SCIC), as engaged by INVESTCO on 04 December 2024⁷. EDCOP also provides project management supervision as shown by **Annex "B"** hereof;

24. Furthermore, although this is JLRDC's initial foray in interconnection projects for power plant facilities, it brings its substantial experience in realty/subdivision development, which includes installation of electrical systems. JLRDC possesses relevant and transferrable skills, employs its own team of licensed engineers, and has the organizational infrastructure to deliver complex civil and electrical projects;

- 24.1. In subdivision development, the scope of a land developer's responsibilities encompasses not only the physical development of the land, such as grading, subdivision, and infrastructure planning, but also the installation of essential utility systems, necessary for the functional use and habitation of the property;

- 24.2. Under existing laws, regulations, and industry standards, land development inherently includes the integration of water supply and electrical distribution systems. These utility installations are integral

⁷ Copy of the Contract is herein attached as **Annex "F"** and SCIC's Company Profile as **Annex "F-1"**.

components that facilitate the intended use of the land for residential, commercial, or industrial purposes. The installation of water pipes and electrical wiring is not merely ancillary but essential for the comprehensive development and utilization of the land⁸;

- 24.3. The role of land developers naturally and legally extends beyond mere land subdivisions or grading to encompass the installation of water pipes and electrical distribution systems. These utilities are indispensable components of land development, ensuring that the property is suitable for habitation and use, and their installation is inherently aligned with the developer's scope of work. JLRDC's Certification that its several residential and subdivision projects were completed by capable engineering and construction teams including the electrical team tasked to install electrical line facilities fully compliant with the electrical standards as required by electrical cooperatives in the area is attached hereto as Annex "E";

xxx

26. As of 14 May 2025, the transmission line project is already 77.77% complete with target completion on 15 June 2025, thus, providing concrete and measurable evidence that INVESTCO, through its contractors and project managers, possesses the requisite capability and competence to carry out the project effectively;

While INVESTCO admitted in the *Motion* that JLRDC is a newcomer to interconnection facility construction, it ensured that JLRDC had "relevant and transferrable skills, its own team of licensed engineers, and the organizational infrastructure to deliver complex civil and electrical projects". In the same *Motion*, INVESTCO submitted the *Certification of Support* dated 03 February 2025 issued by FIBECO, certifying that the latter's commitment to provide technical and operational support to INVESTCO and ensure that all technical and regulatory requirements are met in relation to the connection facility subject of the instant *Application*.

Moreover, the Commission notes that INVESTCO tapped the Engineering and Development Corporation of the Philippines (EDCOP) to handle project management and supervision of the subject facilities, while Sta. Clara International Corporation (SCIC) is responsible for the construction of the switching station.

⁸ Revised Implementing Rules and Regulations for Batas Pambansa Blg. 220

EDCOP is a pioneer engineering consultancy in the Philippines which provides a comprehensive and reliable range planning and engineering throughout the Philippines, from project inception, design, and construction management to post-project evaluation. EDCOP was involved in several electrical projects in the Philippines. Some of its projects are the Agus 7 HEPP, Lake Mainit Hydropower Project, San Roque Multipurpose Hydroelectric Power Plant Project, and 100MW Upper Pampanga Hydroelectric Power Plant.

On the other hand, SCIC is an accredited contractor of the NGCP and has been involved in many of its projects.

In view of the foregoing, considering FIBECO's certification that it is committed to providing technical and operational support for the subject project, expertise of EDCOP in the project management and supervision and the expertise of SCIC, the Commission resolves to **GRANT** the *Motion for Reconsideration* of INVESTCO and resumes the evaluation of the instant Application.

The Commission's Final Evaluation of the Instant Application

In the determination and evaluation of the merits of the *Application*, the Commission focused its evaluation on six (6) major aspects: (1) the corporate structure of INVESTCO; (2) the purpose and components of the subject project; (3) the legal basis of INVESTCO's authority to develop and own the dedicated point-to-point limited facilities; (4) the technical capability of INVESTCO to develop the subject facilities; (5) the operation and maintenance of the dedicated point-to-point limited facilities; and (6) the mode of recovery of cost in case the subject facilities are required for competitive purposes and ownership of the same is transferred to FIBECO.

1. Corporate structure of INVESTCO

INVESTCO (formerly UHPC Bukidnon Hydro Power I Corporation or UHPC BHPI) is a corporation duly organized and existing under Philippine laws, with principal office address at Kibawe-Kadingilan-Kalilangan Road, Purok 8, Sitio Kitalo, Brgy. Lampanusan, Kalilangan, Bukidnon.

Based on its 2024 General Information Sheet (GIS) the lists of INVESTCO stockholders and their corresponding percentage share of ownership are shown in Table 1:

Table 1. List of INVESTCO’s Stockholders with Share Percent of Ownership

Item	Name	Nationality	Amount Paid	Percent of Ownership
1	Rommel L. Sytin	Filipino	4,375,000.00	23.33%
2	Sandra May C. Sytin	Filipino	625,000.00	3.33%
3	Ann Marietta L. Sytin	Filipino	1,250,000.00	6.67%
4	Timothy Rommel C. Sytin	Filipino	625,000.00	3.33%
5	Nicole Bianca L. Sytin	Filipino	2,500,000.00	13.33%
6	Joshua Adrian C. Sytin	Filipino	625,000.00	3.33%
7	Anna Dominique L. Sytin	Filipino	2,500,000.00	13.33%
8	Kenneth L. Sytin	Filipino	3,125,000.00	16.69%
9	Nicholas Emmanuel B. Sytin	Filipino	3,125,000.00	16.69%
	Total		18,750,000.00	100.00%

2. The Subject Project

2.1. The Power Plant

INVESTCO is engaged in the development, and ownership of the 8.4 MW Maladugao River Upper Cascade Hydroelectric Power plant located at Brgy. Lampanisan, Kalilangan, Bukidnon. The MRUCHPP is proposed to be connected to the Maramag-Malaybalay-Barandias 69 kV line of FIBECO.

The MRUCHPP and the subject facilities were issued with the following permits:

Table 2: Permits issued to INVESTCO for MRUCHPP and the subject facilities

Issuing Government Agency	Type of Permit	Permit Reference No.	Date of Issue
Department of Energy (DOE)	Hydropower Service Contract (HSC)	HSC No. 2014-03-416 ⁹ - covers 4.8MW MRUCHPP	19 March 2014

⁹ Annex ‘E-1’ of the Application dated 15 December 2023 / Exhibit ‘E-1’ of the *Formal Offer of Evidence* dated 20 March 2024.

		amended the HSC No. 2014-03-416 - increase the MRUCHPP's capacity from 4.80MW to 8.4MW. ¹⁰	18 February 2016
	Certificate of Confirmation of Commerciality (COCOC)	No. HCC 2024-12-071 ¹¹	24 June 2016
	Amended Certificate of Registration (COR)	HSC 2014-03-416 to INVESTCO. ¹²	12 August 2022
Department of Environment and Natural Resources (DENR)	Certificate of Non-Coverage (CNC)	No. CNC-OL-R10-2021-09-01537 - for the 69kV transmission line of INVESTCO's 8.40 MRUCHPP.	02 September 2021

2.2. The Subject Facilities

2.2.1. Technical Configuration

As alleged in its *Application*, the subject facility will connect the MRUCHPP to the Maramag-Malaybalay-Barandias 69 kV line of FIBECO.

The components of the subject facilities are the following:

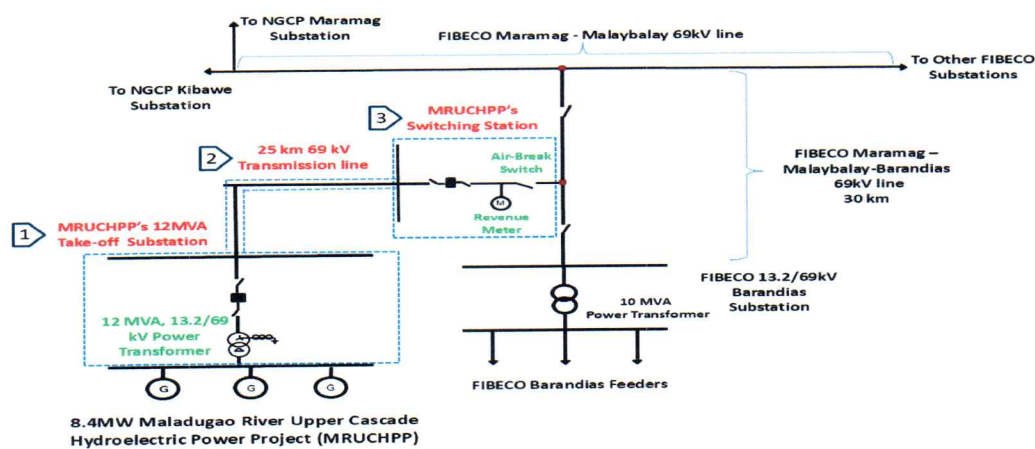
- 1. 12 MVA, 13.2/69 kV, MRUCHPP's Take off Substation including protection and telecommunication equipment;
- 2. 25 km, 69 kV single circuit overhead transmission line using 336.4MCM ACSR conductor, from the MRUCHPP's Take off Substation to MRUCHPP's Switching Substation; and

¹⁰ Annex 'E-2' of the Application dated 15 December 2023 / Exhibit 'E-2' of the *Formal Offer of Evidence* dated 20 March 2024.
¹¹ Annex 'E-3' of the Application dated 15 December 2023 / Exhibit 'E-3' of the *Formal Offer of Evidence* dated 20 March 2024.
¹² Annex 'E' of the *Application* dated 15 December 2023 / Exhibit 'E' of the *Formal Offer of Evidence*, dated 20 March 2024, in relation to Annex "A" (UHPC BHPI Certificate of Incorporation issued by the Securities and Exchange Commission) and "B" (Amended Articles of Incorporation with Certificate of Filing with SEC for the change of name to INVESTCO BHPI, Inc.) of the Application.

3. MRUCHPP’s Switching Station near the tapping point (FIBECO’s Maramag-Malaybalay-Barandias 69 kV line).

Figure 1 shows the Single Line Diagram of the connection of INVESTCO’s 8.4MW MRUCHPP to FIBECO’s Maramag-Malaybalay-Barandias 69 kV line.

Figure 1: Single Line Diagram of INVESTCO MRUCHPP’s Connection Scheme



3. Legal Basis of INVESTCO’s Authority to Develop and Own the Dedicated Point-to-Point Limited Facilities

Under Section 23 of Republic Act No. 9136, or the Electric Power Industry Reform Act of 2001 (EPIRA), the Distribution Utility (DU) is obliged to provide distribution services and connection to its system for any end-user within its franchise area, *to wit*:

Section 23. Functions of Distribution Utilities. – A distribution utility shall have the obligation to provide distribution services and connection to its system for any end-user within its franchise area consistent with the distribution code. Any entity engaged therein shall provide open and non-discriminatory access to its distribution system to all users.

Further, Section 2.1.3 of Resolution No. 26, Series of 2009¹³ provides that distribution connection assets are “assets that are put primarily to connect a Generator or an End-User to the Distribution System for purposes of Distribution Connection Service for the conveyance of electricity” and “which may be bypassed or removed from the network without affecting any customer except those that are already connected to it.” This is likewise the definition of “connection assets” as provided in the Commission’s Resolution No. 02, Series of 2010 or the Amended Distribution Services and Open Access Rules (DSOAR).¹⁴

On the other hand, Section 1, Article IV of Commission’s Resolution 16, Series of 2014,¹⁵ or the 2014 Revised COC Rules, as amended by ERC Resolution No. 17, Series of 2023,¹⁶ provides, *to wit*:

X X X

A generation company which develops and owns or operates a dedicated point-to-point limited transmission or distribution facilities for the purpose of connecting to the transmission or distribution system, respectively, should secure prior authorization by the ERC.

Section 2.9.2 of the DSOAR likewise provides that, “[a] generation company may develop and own or operate a dedicated point-to-point limited facilities provided, that such facilities are required only for the purpose of connecting to the transmission system, and are used solely by the generating facility, subject to prior authorization by the ERC.”

From the foregoing, Applicant INVESTCO’s subject project must be able to comply with the parameters set forth in the relevant provisions of the EPIRA, DSOAR, and the 2014 Revised COC Rules, as amended, as follows: (1) such facilities are required only for the purpose of connecting to the distribution system of FIBECO; (2) such facilities will be used solely by the generating facility; and (3) the project has prior approval of the Commission.

¹³ Entitled, “A Resolution Amending the Rules for Approval of Regulated Entities’ Capital Expenditure Projects.

¹⁴ Entitled, “A Resolution adopting the Amendments to the Distribution Services and Open Access Rules (DSOAR)”.

¹⁵ Entitled, “A Resolution Adopting the 2014 Revised Rules for the Issuance of Certificates of Compliance (COCs) for Generation Companies, Qualified End-Users and Entities with Self-Generation Facilities.”

¹⁶ Entitled, “A Resolution Adopting the 2023 Revised Rules for the Issuance of Certificates of Compliance for Generation Facilities.

3.1 Necessity of the Subject Project to Connect INVESTCO’s MRUCHPP to FIBECO

As of March 2025, the actual system peak demand of the Grid is 17,350 MW.¹⁷ The capacity of MRUCHPP will help address the increasing energy demand and the same is consistent with the Philippine Government’s call to accelerate the exploration and development of renewable energy resources under Republic Act No. 9513, or the Renewable Energy Act of 2008.

The Commission further notes that INVESTCO’s MRUCHPP is not covered by the Feed-in-Tariff (FIT) System. The 5.5 MW of its total capacity is contracted and will be dispatched under the Power Supply Agreement (PSA) with FIBECO. The said PSA was provisionally approved pursuant to the Commission’s *Order* dated 11 May 2015 under ERC Case No. 2015-039 RC.¹⁸ The Commission issued another *Order* on 03 May 2016 extending the said provisional authority until revoked or made permanent by the Commission.

The remaining capacity is intended to be dispatched through the Wholesale Electricity Spot Market (WESM) or potentially through the Feed-in-Tariff (FIT) system, which INVESTCO is currently exploring as an option.

¹⁷ The Generator List from the DOE provides that the total installed and dependable capacities in Luzon, Visayas, and Mindanao as of March 2025 are 30,480 MW and 26,468 MW, respectively.

Year	Grid	Capacity (MW)		Peak Demand (MW)	Operating Margin	
		Installed	Dependable		MW	%
2025 (March)	Luzon	22,005	19,152	12,467	6,685	35
	Visayas	3,860	3,296	2,425	871	26
	Mindanao	4,615	4,020	2,458	1,562	39
		30,480	26,468	17,350	9,118	34

The operating margin as of March 2025 was 9,118 MW, with a reserve of 34% assuming no plant outage, be it planned or unplanned. It bears emphasizing that the operating margin provides for flexibility in maintaining the efficiency and reliability of the power system. This will also allow the system to respond to variations in supply and demand. The additional capacities, however, should be consistent with the provisions of the Philippine Power Development Plan and the TDP. As mentioned above, MRUCHPP is included in the latest-approved TDP.

¹⁸ Entitled “*In the Matter of the Application for Approval of the Power Supply Agreement (PSA) between First Bukidnon Electric Cooperative, Inc. (FIBECO) and UHPC Bukidnon Hydro Power I Corporation (UHPC BHPI), with Prayer for the Issuance of Provisional Authority.*”

Based on the *Application*, the target Commercial Operation Date (COD) of the INVESTCO's MRUCHPP is 01 January 2025. However, based on INVESTCO's *Motion for Reconsideration with Urgent Motion to Resolve* dated 27 May 2025, the updated COD is in September 2025.

With regard to the application for a Certificate of Compliance (COC), INVESTCO has not yet filed the same before the Commission. It should be noted that, for INVESTCO to commence commercial operations of its MRUCHPP, the same should first be connected to the facilities of FIBECO. Thus, the development of the subject facilities is necessary to enable the said connection and allow INVESTCO to supply power to FIBECO and to the grid.

3.2 Functions of the Subject Facilities

The second parameter required under Section 2.9.2 of DSOAR is that the subject facilities must be a dedicated point-to-point limited facility or shall be used solely by the generating facility.

In determining whether the subject facilities are compliant with the second parameter under the EPIRA, the Commission referred to the definition of Connection Assets provided in ERC Resolution No. 23, Series of 2016:¹⁹

Connection Assets are those assets that are put in place primarily to connect a Customer/s to the Grid and used for purposes of Transmission Connection Services for the conveyance of electricity which **if taken out of the System, will only affect the Customer connected to it and will have minimal effect on the Grid, or other connected Customers.**

(Emphasis and underscoring supplied.)

Likewise, the DSOAR²⁰ provides the definition of Connection Assets, *to wit*:

Distribution Connection Assets: Those assets that are put primarily to connect a customer to the Distribution System

¹⁹ Entitled "Resolution Adopting the Amended Rules on the Definition and Boundaries of Connection Assets for Customers of Transmission Provider."

²⁰ *Id.*, Section 2.

for purposes of Distribution Connection Services for the conveyance of electricity.

Those are facilities which may be bypassed or removed from the network without affecting any customer except those that are directly connected to it.

Based on the foregoing definition, dedicated point-to-point limited facilities function similarly as Connection Assets.

Considering the definition of Connection Assets, the Commission, finds that the subject facilities to be constructed by INVESTCO to connect its MRUCHPP, indirectly connected to the grid through the Maramag-Malaybalay-Barandias 69 kV line of FIBECO, are dedicated point-to-point limited facilities (Connection Assets), because if these assets were to be removed or cut from the system, only the facilities to be constructed by INVESTCO to connect its MRUCHPP of INVESTCO will be disconnected. Hence, the second parameter required under the EPIRA and the DSOAR is satisfied.

Therefore, INVESTCO is authorized to develop and own the subject facilities, as they are dedicated limited facilities.

3.2 Project Cost Assessment

In its *Application*, INVESTCO alleged the total estimated cost of the subject facilities amounting to **One Hundred Seventy-Five Million One Hundred Thirty-Nine Thousand Five Hundred Five Pesos and Four Centavos (PhP175,139,505.04)**.

However, the total estimated cost only pertains to the power transformer in the Take-off Substation, transmission line and switching station. The other equipment and accessories inside the Take-off Substation which are part of the subject facilities were not included in the cost. Additionally, there was an inconsistency with the contingency in the submitted cost.

Thus, during the 05 March 2024 hearing, the Commission directed INVESTCO to provide an updated and complete cost for the Take-off Substation including the transmission line and switching station, along with an explanation and corrected contingency cost.

INVESTCO submitted its *Compliance*²¹ on 15 March 2024, bearing the updated cost for the subject facilities amounting to **Two Hundred Forty Million Five Hundred Seventy Thousand Six Hundred Twenty-One Pesos and Fifty-Five Centavos (PhP240,570,621.55)**. The breakdown of the cost is shown in Table 3.

Table 3: Updated Cost Estimates Breakdown

Particulars	Cost (PhP)
A. Switchyard (Take-Off Substation)	
1. Clearing and Grubbing	16,882.44
2. Gravel Surface	197,962.15
3. Concrete and Lean Concrete	469,299.27
4. Formworks/Falseworks	328,666.32
5. Reinforcement Bars	453,141.33
6. Fence	598,348.08
7. Structural Steel, Towers	2,006,840.01
8. Grounding	4,906,986.03
9. Cable Tray	1,297,049.42
10. 150 mm dia. Drain Pipe	18,137.11
11. Survey and Layout Works	897,038.15
12. Common Excavation	2,121,759.10
13. Disposal	1,249,365.80
14. Earthworks, Sub-grade Preparation, Grading & Compaction	177,331.44
15. Supply, Grade & Compact Gravel Base	1,004,845.85
16. Supply, Grade & Compact Base Course	815,063.28
17. Drainage, Swale & Trenching	600,240.42
18. Transportation and Delivery of Power Transformer	336,744.03
19. Power Transformer	14,729,000.00
20. Spare Parts	279,840.43
21. Lightning Arrester, 69kV	1,510,231.05
22. Disconnect Switch, 69kV	2,045,218.42
23. Power Circuit Breaker, 69kV	3,376,035.41
24. Current Transformer, 69kV	4,824,983.64
25. Voltage Transformer, 69kV	3,271,415.94
26. Miscellaneous Buses, Cables and Accessories	20,390,486.04
27. Spare Parts and Special Tools	2,653,709.28
28. Revenue Metering	9,583,819.28
Total for (A)	80,160,439.72
B. 69kV Transmission line	
B.1. Materials	
1. Air Break Switch (ABS) 72.5 KV	1,071,428.58
2. Anchor, Concrete Block	747,134.48
3. Bolt, Clevis	7,071.36
4. Bolt, Eye	48,037.38
5. Bolt, Eye, Double Arming	60,520.86
6. Bolt, Shoulder Eye	109,357.68

²¹ Exhibit K-1 - Revised Project Detailed Cost Estimates including Cost of the Revenue Meter and Explanation for the formula of the Contingency Cost.

Table 3: Updated Cost Estimates Breakdown

7. Bolt, Machine	344,673.93
8. Bolt, Shoulder Eye	43,885.92
9. Bracket, Suspension, Angle	8,568.96
10. Clamp, Dead-End, Ground Wire w/ Connecting Piece	1,033,613.28
11. Clamp, Dead-End, Strain for 336 MCM w/ Connecting Piece	556,977.96
12. Clamp, Ground Rod	8,024.59
13. Clamp, Guy, Straight, 3-Bolt, Heavy Duty	855,000.00
14. Clamp, Loop Dead-End, Max. #4 ACSR	100,409.60
15. Clamp, Suspension, for 336 MCM w/ Connecting Piece	74,783.52
16. Clamp, Suspension, Ground Wire w/ Connecting Piece	85,883.49
17. Conductor, Bare, 336.4 MCM ACSR 26/7 STD	9,353,981.85
18. Connector, Ground Wire	10,721.48
19. Connector, Wedge Type for 336 MCM	453,781.44
20. Crossarm, Steel, 22' - 0" (4,000 lbs)	469,663.56
21. Guy Clip	12,459.20
22. Guy Plate, Strain	85,573.14
23. Hook, Guy	58,833.78
24. Hook, Suspension	214,194.78
25. Insulator, Suspension, Porcelain, 5-3/4" x 10"	3,117,312.36
26. "Insulator, Post Clamp Type, Horizontal Mount 69 KV w/Clamptop"	10,118,695.86
27. Nut, Eye	52,511.58
28. Nut, Lock	263,939.83
29. Rod, Anchor, 3/4" x 8" Twin Eye	364,284.16
30. Rod, Armor, Preformed, #336.4 ACSR, Single Support	3,034,289.76
31. Rod, Ground, Galvanized Steel, 5/8" x 10'	221,248.23
32. Plate, Reinforcing for 6" x 8", Crossarm	18,907.92
33. Poles (50, 65, 70, 75, 80 ft)	67,085,713.19
34. Shackle, Anchor	168,304.11
35. Truss, Guy, 4ft. (4" x 4" x 3/16" w/ 2" x 2" x 1/4" Brace)	287,993.20
36. Washer, Square	346,685.91
37. Washer, Spring, 3/4" Dia. Hole	20,467.44
38. Wire, Ground	75,888.75
39. Wire, Guy, 7/16", High Strength, 7 Strand	3,706,956.74
Sub-Total for (B.1)	104,697,779.86
B.2 Labor Cost (30% of B.1)	31,409,333.96
B.3 Contingency (5% of (B.1+B.2))	6,805,355.69
Total for B (B.1+B.2+B.3)	142,912,469.51
C. Switching Station and SCADA	
C.1. Special Equipment	
1. 125 VDC, 30A Single Phase Battery Charger	370,000.00

Table 3: Updated Cost Estimates Breakdown

2. 60 kV, Surge Arresters, 48 kV MCOV, Class 3	300,000.00
3. 69 kV Protection Panel with over current and ground fault relays with complete wiring	500,000.00
4. Battery Bank, 12SVDC	320,000.00
5. Disconnect Switch with Earthing Switch, Double Side Break Type, Motorized	650,000.00
6. Power Circuit Breaker, SF6, Dead Tank, 3BCT's with relays	3,100,000.00
7. SCADA System (DPAC, RTAC, Ethernet Switch, Fiber Optic Cable, etc.)	1,160,000.00
Sub-Total for (C.1)	6,400,000.00
C.2 Labor Cost (10% of C.1)	640,000.00
C.3 Line Hardware	
1. 2 sets Strain Clamp, All alloy for #336.4 MCM ACSR	12,000.00
2. Bolt Machine	14,348.00
3. Bolt, Oval Eye	1,220.00
4. Bolts & Nuts, 1/2" x 2" with washer	288.00
5. Brace, Diagonal, 10', Steel, Hot Dip Galvanized	15,200.00
6. Brace, Sidearm, Diagonal, 7', Steel, Hot Dip Galvanized	9,000.00
7. Clevis, Secondary Swinging Without Spool	102.00
8. Conductor, Insulated, ACSR #2, AWG 6/1 (Meters)	7,000.00
9. Connector, Compression, YHD 200	205.00
10. Connector, Ground Rod Clamp, 5/8"	86.00
11. Connector, Wedge Type, #336 - #336 MCM	18,000.00
12. "Crossarm, Steel, 4 1/2" x 8 1/2" x 24', 6mm, Hot Dip Galvanized (3/4" hole dia.)"	576,000.00
13. Electrical Tape, Big	55.00
14. Insulator, Post Type 17 Groove Polymer Type, 69 kV with Wire Clamp	228,000.00
15. Insulator, Spool, 3", ANSI Class 53 - 4	63.60
16. Insulator, Suspension Socket Type, 10" dia., 69 kV	18,900.00
17. Nut, Eye, 3/4", Conventional, Hot Dip Galvanized	95.00
18. Nut, Lock, MF Type, 3/4"	7,500.00
19. Pole, Steel, 80', Top: 4.5mm, Mid: 5.75mm, Bot: 5.75mm, 2000 kilo (Minimum Load)"	454,000.00
20. Rod, Ground Steel, Galvanized, 5/8" x 10", Hot Dip Galvanized"	1,200.00
21. Service Entrance Tubing	750.00
22. Strain Clamp for 3/8" dia. OHGW	5,700.00
23. Terminal Lugs #336.4, 2-hole	10,800.00
24. THW Copper Wire, #8 AWG	900.00
25. Washer, Curve	6,730.00

Table 3: Updated Cost Estimates Breakdown

26. Wire, Grounding, Galvanized, 3 Strand, 5/16" dia., (Feet)	4,995.00
Sub-Total for C.3	1,393,137.60
C.4 Labor Cost (30% of C.3)	417,941.28
C.5 Pre-Engineering Cost	5,234,888.99
C.6 Provision for Right-of-Way Allowance	3,000,000.0
C.7 Contingency (5% of (C.5+C.6))	411,744.45
Total for C (C.1+C.2+C.3+C.4+C.5+C.6+C.7)	17,497,712.32
TOTAL COST (A+B+C)	240,570,621.55

Under the Rules 2022 Edition,²² as well as the DSOAR, the Revenue Metering Equipment/Installation is a responsibility of the Metering Service Provider (MSP) while space and security shall be provided by the Customer. In view thereof, the Commission adjusted the cost by disallowing the said components amounting to Nine Million Five Hundred Eighty-Three Thousand Eight Hundred Nineteen Pesos and Twenty-Eight Centavos (PhP9,583,819.28), as shown in Table 3a.

Table 3a: Project Cost Evaluation

Particulars	Proposed Cost (PhP)	Approved Cost (PhP)
A. Switchyard (Take-Off Substation)		
1. Clearing and Grubbing	16,882.44	16,882.44
2. Gravel Surface	197,962.15	197,962.15
3. Concrete and Lean Concrete	469,299.27	469,299.27
4. Formworks/Falseworks	328,666.32	328,666.32
5. Reinforcement Bars	453,141.33	453,141.33
6. Fence	598,348.08	598,348.08
7. Structural Steel, Towers	2,006,840.01	2,006,840.01
8. Grounding	4,906,986.03	4,906,986.03
9. Cable Tray	1,297,049.42	1,297,049.42
10. 150 mm dia. Drain Pipe	18,137.11	18,137.11
11. Survey and Layout Works	897,038.15	897,038.15
12. Common Excavation	2,121,759.10	2,121,759.10

²² OATS Rules 2022 Edition provides:

E11 Transmission Customer or Joint Obligations

E11.1 Space. At each Metering Installation at the Transmission Customer’s Connection Point, the Transmission Customer shall provide, at its own cost, the space for the Metering Installation. This space shall be fully secured by the Transmission Customer against access by any party other than Transmission Network Provider authorized personnel.

E11.2 Access. The Transmission Customer shall make the Metering Installation accessible, at all times, to the Metering Service Provider’s authorized personnel and representatives.

E11.3 Metering Equipment. The Metering Service Provider shall provide the required Metering Equipment at the Connection Point in accordance with the PGC xxx

13. Disposal	1,249,365.80	1,249,365.80
14. Earthworks, Sub-grade Preparation, Grading & Compaction	177,331.44	177,331.44
15. Supply, Grade & Compact Gravel Base	1,004,845.85	1,004,845.85
16. Supply, Grade & Compact Base Course	815,063.28	815,063.28
17. Drainage, Swale & Trenching	600,240.42	600,240.42
18. Transportation and Delivery of Power Transformer	336,744.03	336,744.03
19. Power Transformer	14,729,000.00	14,729,000.00
20. Spare Parts	279,840.43	279,840.43
21. Lightning Arrester, 69kV	1,510,231.05	1,510,231.05
22. Disconnect Switch, 69kV	2,045,218.42	2,045,218.42
23. Power Circuit Breaker, 69kV	3,376,035.41	3,376,035.41
24. Current Transformer, 69kV	4,824,983.64	4,824,983.64
25. Voltage Transformer, 69kV	3,271,415.94	3,271,415.94
26. Miscellaneous Buses, Cables and Accessories	20,390,486.04	20,390,486.04
27. Spare Parts and Special Tools	2,653,709.28	2,653,709.28
28. Revenue Metering	9,583,819.28	-
Total for (A)	80,160,439.72	70,576,620.44
B.69kV Transmission line		
B.1. Materials		
1. Air Break Switch (ABS) 72.5 KV	1,071,428.58	1,071,428.58
2. Anchor, Concrete Block	747,134.48	747,134.48
3. Bolt, Clevis	7,071.36	7,071.36
4. Bolt, Eye	48,037.38	48,037.38
5. Bolt, Eye, Double Arming	60,520.86	60,520.86
6. Bolt, Shoulder Eye	109,357.68	109,357.68
7. Bolt, Machine	344,673.93	344,673.93
8. Bolt, Shoulder Eye	43,885.92	43,885.92
9. Bracket, Suspension, Angle	8,568.96	8,568.96
10. Clamp, Dead-End, Ground Wire w/ Connecting Piece	1,033,613.28	1,033,613.28
11. Clamp, Dead-End, Strain for 336 MCM w/ Connecting Piece	556,977.96	556,977.96
12. Clamp, Ground Rod	8,024.59	8,024.59
13. Clamp, Guy, Straight, 3-Bolt, Heavy Duty	855,000.00	855,000.00
14. Clamp, Loop Dead-End, Max. #4 ACSR	100,409.60	100,409.60
15. Clamp, Suspension, for 336 MCM w/ Connecting Piece	74,783.52	74,783.52
16. Clamp, Suspension, Ground Wire w/ Connecting Piece	85,883.49	85,883.49
17. Conductor, Bare, 336.4 MCM ACSR 26/7 STD	9,353,981.85	9,353,981.85
18. Connector, Ground Wire	10,721.48	10,721.48
19. Connector, Wedge Type for 336 MCM	453,781.44	453,781.44

20. Crossarm, Steel, 22' - 0" (4,000 lbs)	469,663.56	469,663.56
21. Guy Clip	12,459.20	12,459.20
22. Guy Plate, Strain	85,573.14	85,573.14
23. Hook, Guy	58,833.78	58,833.78
24. Hook, Suspension	214,194.78	214,194.78
25. Insulator, Suspension, Porcelain, 5-3/4" x 10"	3,117,312.36	3,117,312.36
26. "Insulator, Post Clamp Type, Horizontal Mount 69 KV w/Clamptop"	10,118,695.86	10,118,695.86
27. Nut, Eye	52,511.58	52,511.58
28. Nut, Lock	263,939.83	263,939.83
29. Rod, Anchor, 3/4" x 8" Twin Eye	364,284.16	364,284.16
30. Rod, Armor, Preformed, #336.4 ACSR, Single Support	3,034,289.76	3,034,289.76
31. Rod, Ground, Galvanized Steel, 5/8" x 10'	221,248.23	221,248.23
32. Plate, Reinforcing for 6" x 8", Crossarm	18,907.92	18,907.92
33. Poles (50, 65,70,75,80 ft)	67,085,713.19	67,085,713.19
34. Shackle, Anchor	168,304.11	168,304.11
35. Truss, Guy, 4ft. (4" x 4" x 3/16" w/ 2" x 2" x 1/4" Brace)	287,993.20	287,993.20
36. Washer, Square	346,685.91	346,685.91
37. Washer, Spring, 3/4" Dia. Hole	20,467.44	20,467.44
38. Wire, Ground	75,888.75	75,888.75
39. Wire, Guy, 7/16", High Strength, 7 Strand	3,706,956.74	3,706,956.74
Sub-Total for (B.1)	104,697,779.86	104,697,779.86
B.2 Labor Cost (30% of B.1)	31,409,333.96	31,409,333.96
B.3 Contingency (5% of (B.1+B.2))	6,805,355.69	6,805,355.69
Total for B (B.1+B.2+B.3)	142,912,469.51	142,912,469.51
C. Switching Station and SCADA		
C.1. Special Equipment		
1. 125 VDC, 30A Single Phase Battery Charger	370,000.00	370,000.00
2. 60 kV, Surge Arresters, 48 kV MCOV, Class 3	300,000.00	300,000.00
3. 69 kV Protection Panel with over current and ground fault relays with complete wiring	500,000.00	500,000.00
4. Battery Bank, 12SVDC	320,000.00	320,000.00
5. Disconnect Switch with Earthing Switch, Double Side Break Type, Motorized	650,000.00	650,000.00
6. Power Circuit Breaker, SF6, Dead Tank, 3BCT's with relays	3,100,000.00	3,100,000.00

7. SCADA System (DPAC, RTAC, Ethernet Switch, Fiber Optic Cable, etc.)	1,160,000.00	1,160,000.00
Sub-Total for (C.1)	6,400,000.00	6,400,000.00
C.2 Labor Cost (10% of C.1)	640,000.00	640,000.00
C.3 Line Hardware		
1. 2 sets Strain Clamp, All alloy for #336.4 MCM ACSR	12,000.00	12,000.00
2. Bolt Machine	14,348.00	14,348.00
3. Bolt, Oval Eye	1,220.00	1,220.00
4. Bolts & Nuts, 1/2" x 2" with washer	288.00	288.00
5. Brace, Diagonal, 10', Steel, Hot Dip Galvanized	15,200.00	15,200.00
6. Brace, Sidearm, Diagonal, 7', Steel, Hot Dip Galvanized	9,000.00	9,000.00
7. Clevis, Secondary Swinging Without Spool	102.00	102.00
8. Conductor, Insulated, ACSR #2, AWG 6/1 (Meters)	7,000.00	7,000.00
9. Connector, Compression, YHD 200	205.00	205.00
10. Connector, Ground Rod Clamp, 5/8"	86.00	86.00
11. Connector, Wedge Type, #336 - #336 MCM	18,000.00	18,000.00
12. "Crossarm, Steel, 4 1/2" x 8 1/2" x 24', 6mm, Hot Dip Galvanized (3/4" hole dia.)"	576,000.00	576,000.00
13. Electrical Tape, Big	55.00	55.00
14. Insulator, Post Type 17 Groove Polymer Type, 69 kV with Wire Clamp	228,000.00	228,000.00
15. Insulator, Spool, 3", ANSI Class 53 - 4	63.60	63.60
16. Insulator, Suspension Socket Type, 10" dia., 69 kV	18,900.00	18,900.00
17. Nut, Eye, 3/4", Conventional, Hot Dip Galvanized	95.00	95.00
18. Nut, Lock, MF Type, 3/4"	7,500.00	7,500.00
19. Pole, Steel, 80', Top: 4.5mm, Mid: 5.75mm, Bot: 5.75mm, 2000 kilo (Minimum Load)"	454,000.00	454,000.00
20. Rod, Ground Steel, Galvanized, 5/8" x 10", Hot Dip Galvanized"	1,200.00	1,200.00
21. Service Entrance Tubing	750.00	750.00
22. Strain Clamp for 3/8" dia. OHGW	5,700.00	5,700.00
23. Terminal Lugs #336.4, 2-hole	10,800.00	10,800.00
24. THW Copper Wire, #8 AWG	900.00	900.00

25. Washer, Curve	6,730.00	6,730.00
26. Wire, Grounding, Galvanized, 3 Strand, 5/16" dia., (Feet)	4,995.00	4,995.00
Sub-Total for C.3	1,393,137.60	1,393,137.60
C.4 Labor Cost (30% of C.3)	417,941.28	417,941.28
C.5 Pre-Engineering Cost	5,234,888.99	5,234,888.99
C.6 Provision for Right-of-Way Allowance	3,000,000.00	3,000,000.00
C.7 Contingency (5% of (C.5+C.6))	411,744.45	411,744.45
Total for C (C.1+C.2+C.3+C.4+C.5+C.6+C.7)	17,497,712.32	17,497,712.32
TOTAL COST (A+B+C)	240,570,621.55	230,986,802.27

The costs indicated herein shall be used only for the purpose of determining the permit fee.

It should be emphasized that if the assets herein considered as dedicated point-to-point limited facilities were to be eventually required for competitive purposes, the ownership of the same shall be transferred to FIBECO.

It is further emphasized that the above costs do not necessarily constitute the fair market value that will be used as a basis for the payment of the subject assets by FIBECO. The mode of recovery of cost, should the subject assets be transferred to FIBECO, is discussed in item 6.

3.3 Project Status

As alleged in the *Application*, the construction of the subject facilities has not yet started as of March 2024. However, based on INVESTCO’s *Supplemental Urgent Motion to Resolve* dated 18 June 2025, the construction progress of the dedicated facility is already 90% complete as of 10 June 2025 and targeted to be completed by 15 July 2025.

As above quoted, Section 9 of the EPIRA and the DSOAR require the prior authorization by the ERC to develop such dedicated point-to-point limited transmission facilities. Thus, INVESTCO should have first sought authorization from the Commission prior to the commencement of the construction of the subject facilities. In this case, the construction of the subject

facilities has already commenced. Evidently, INVESTCO commenced the construction of the subject facilities without prior approval from the Commission.

Considering INVESTCO's commencement of construction and development of the subject facilities prior to the approval by the Commission, the Commission resolves to issue a Show Cause Order (SCO), separate from this *Decision*, against INVESTCO, for its failure to observe the pertinent provision of the EPIRA and the rules and regulations of the Commission.

4 Technical Capability of INVESTCO to Develop the Subject Facilities

4.1 Distribution Impact Study (DIS) and Distribution Assets Study (DAS)

On 06 March 2017, WisEnergy Inc. conducted a Distribution Impact Study to determine the technical feasibility of connecting the 8.4 MW MRUCHPP of UHPC BHPI to the distribution system of FIBECO through the 69kV bus of FIBECO's Barandias Substation.²³

The excerpts from the submitted DIS are quoted as follows:

WISEENERGY Inc. has completed the Distribution Impact Study for the UHPC Bukidnon Hydro Power-1 Generator Interconnection to FIBECO Barandias Substation 69kV bus.

I. Fault Current Assessment

Three-phase and single-line-ground short circuit currents with all generating plants & all lines in service, are still within the rated interrupting current capacity of the power circuit breakers and reclosers of FIBECO Substations.

The fault Current contribution of the Plant Project to the FIBECO Distribution System will not affect the existing circuit breakers and reclosers of FIBECO Substation.

II. Load Flow (Thermal & Voltage Assessment)

²³ The Application and SLD show that the connection is at the FIBECO's Maramag-Malaybalay-Barandias 69 kV line.

Load flow simulations were made to determine the adequacy of FIBECO Distribution system in accommodating the connection of the 8.40 MW Hydro Power Plant during normal and outage conditions.

FIBECO distribution system facilities exhibit thermal adequacy and no voltage fluctuations during normal and single outage events. Although some violations were found during simulations, these can be resolved by load switching, adjustments of transformer tap changers, line AVR placements and on-line switching of distribution capacitors during actual operation.

III. Conclusion

The result of the study indicates that the addition of hydro plant generation to FIBECO 13.2kV distribution system is feasible with system improvements.

System improvements include:

- Installation of 69kV Switching Station with Power Circuit Breaker and Protection Relays at the Plant Tapping Point located at Barandias Substation.
- Modifying out a number of existing protective device relay settings and reclosers pick up settings.
- Implement automatic load shedding scheme using under-frequency relay and under voltage relay on all 13.2 kV distribution line feeders.
- Implement transformer differential relaying on all Power Transformer Protection with high speed fault clearing time.
- Implement Overvoltage Relaying Scheme on all substations.
- Implement SCADA control of Kalilangan Hydroplant and Hydroplant Switching Station interface with existing FIBECO SCADA.

Based on the result of the DIS, the connection of the 8.4 MW MRUCHPP of UHPC BHPI to the distribution system of FIBECO is feasible with system improvements listed in the DIS, as it would impact FIBECO's 13.2kV distribution system.

The Commission notes that the construction and installation of the switching station with power circuit breaker and protection relays at the tapping point and installation of SCADA system in the said switching station are part of INVESTCO's subject facilities under this instant *Application* considering that those assets are dedicated facilities to INVESTCO.

On the other hand, for the other system improvements listed in the DIS, the same shall be implemented by FIBECO since it is not a dedicated facility of INVESTCO, rather part of the distribution network of FIBECO.

On 21 March 2023, FIBECO issued a Certificate of Acceptance and Approval to INVESTCO for the DIS dated 06 March 2017.

In August 2021, a Facility Study (FS) was conducted by WisEnergy Inc. for the connection of the MRUCHPP to determine which facilities and equipment should be installed based on the requirements of the DIS, SIS²⁴ and the PDC.

On 13 November 2023, FIBECO issued to INVESTCO an approval of the Facility Study (FS) dated August 2021, indicating that the findings of the FS address all aspects related to the integration of the 8.4MW MRUCHPP into FIBECO's distribution system, and that a separate Distribution Asset Study is no longer necessary.

INVESTCO engaged the services of Jenson Land and Realty Development Corporation (JLRDC), Engineering and Development Corporation of the Philippines (EDCOP), Sta. Clara International Corporation (SCIC)²⁵ and FIBECO for the construction and development, project management and supervision, and operational and technical support of the subject facilities.

²⁴ In February 2017, NGCP conducted a System Impact Study (SIS) to determine the technical feasibility of the connection of the 8.4 MW MRUCHPP in compliance with 4.3.3.7 of the PDC.

²⁵ Annex "F" of the Motion for Reconsideration with Urgent Motion to Resolve, SCOC is the contractor for the Switching Station.

JLRDC specializes on General Engineering Construction, Land & Venues Acquisition, Power Access and Engineering Logistics. Meanwhile, EDCOP has expertise in engineering consultancy firm. For its part, SCIC is an accredited contractor of NGCP and has been involved in many of its projects. FIBECO is the distribution utility operation in the area.

INVESTCO manifested that FIBECO will assist with the construction and development of the subject facilities as INVESTCO has engaged FIBECO for the operation and maintenance of the subject facilities. A *Certification of Support* dated 03 February 2025 was issued by FIBECO to INVESTCO, certifying that FIBECO is committed to providing technical and operational support to INVESTCO and FIBECO shall ensure that this collaboration meets all technical and regulatory requirements, thereby enhancing the efficiency and sustainability of the INVESTCO's operations.

In view of the foregoing, considering INVESTCO's engagement with EDCOP, SCIC and FIBECO to provide project management and supervision, as well as operational and technical support for the transmission line project, respectively, the Commission deems the foregoing contractor engaged by INVESTCO to possess the technical capability and competence to construct and develop the subject facilities.

4.2 Compliance with the Technical Requirements

Based on its submissions, INVESTCO claims that the development of the facility is compliant with the provisions of the PDC and the requirements of FIBECO.

As a generator seeking connection to the distribution system of FIBECO, INVESTCO must comply with the following standards, among others, as provided in the PDC, *to wit*:

4.2.11 Grounding Requirements

- 4.2.11.2 The method of Grounding at the User System shall comply with the Grounding standards and specifications of the Distribution Utility.

4.2.13 Grounding Requirements

- 4.2.13.1 All Equipment shall comply with the requirements of international standards (e.g., ANSI/IEEE, IEC).
- 4.2.13.2 All Equipment shall be designed, manufactured, and tested in accordance with international standards (e.g., ANSI/IEEE, IEC).

4.3.3 Distribution Impact Studies

- 4.3.3.7 In the case of Embedded Generating Plants with a capacity of 10 MW and above for Luzon, and 5 MW and above for Luzon and Mindanao, the Distribution Utility upon receipt of the application for connection, shall inform the Transmission Network Provider about the application for connection of the User. The Transmission Network Provider will assess the application. Certain conditions or special requirements, if any, shall be clearly stated and justified by the Transmission Network Provider for compliance of the User.

4.4.2 Requirements Relating to the Connection Point

- 4.4.2.1 The Equipment of the Embedded Generation Company shall be connected to the Distribution System at the Voltage level agreed to be the Distribution Utility and the Embedded Generation Company based on the Distribution Impact Studies.
- 4.4.2.2 The Connection Point shall be controlled by a Circuit Breaker that is capable of interrupting the maximum short circuit current at the point of connection.
- 4.4.2.3 Disconnect switches, or other isolating means, shall also be provided and arranged to isolate the Circuit Breaker for maintenance purposes.

4.6.8 Information Interchange

4.6.8.1 A communication system shall be established so that the System Operator, the Distribution Utility and Large VRE Embedded Generation Company can communicate with one another. During normal and emergency conditions, the System Operator through the Distribution Utility, shall communicate with the Embedded Generation Company.

4.6.8.2 The Large VRE Embedded Generation Company shall provide RTU and complete communication Equipment required for the monitoring and control of the Connection Point and the Embedded Generating Units with the Distribution Utility. Large VRE Embedded Generation Companies which are registered in the WESM shall comply with the communication Equipment required under the WESM rules and the latest edition of the Philippine Grid Code, where applicable.

7.2.2 Metering Point Location

7.2.2.1 The Metering Point shall be located at the Connection Point, unless the installation of the Metering Equipment is physically difficult, uneconomical or not practical.

Since the MRUCHPP of INVESTCO is considered a large embedded generating plant, INVESTCO claims that during the planning and preparation of the impact study, NGCP was duly informed regarding the intention of INVESTCO to connect the MRUCHPP to the distribution system of FIBECO, in compliance with Section 4.3.3.7 of the PDC.

In February 2017, prior to the DIS conducted dated 16 March 2017, NGCP conducted a System Impact Study (SIS) to determine the technical feasibility of the connection of the 8.4 MW MRUCHPP of UHPC BHPI to the Mindanao Grid through FIBECO's Maramag-Malaybalay 69 kV line.

The excerpts from the submitted SIS are quoted as follows:

- UHPC Hydro Power 1 Corporation ("Proponent") is proposing the connection its 8.4 MW Maladugao River Run-of-River Power Plant ("Project") to the Mindanao Grid. The project will be located in Brgy. Lampanisan,

Kalilangan, Bukidnon and the proposed connection point will be at Maramag-Malaybalay 69kV Transmission Line, which is owned by First Bukidnon Electric Cooperative (FIBECO). The target commissioning of the Project is in year 2018.

Short circuit simulation results indicate that upon connection of the Project to the Mindanao Grid, the resulting fault level slightly increased but still within the acceptable limits.

Steady-state simulation shows that the thermal loading of the monitored transmission lines and transformers remain within their thermal capacity and the voltage performance of the monitored substations remain within the 0.95 to 1.05 per unit voltage limit.

Dynamic stability analysis results show that following a severe disturbance (three-phase fault), the system is able to withstand the consequences without loss in synchronism and is able to return to its initial operating condition.

The connection of the Project to the Mindanao grid is technically feasible. No major transmission system degradation can be directly attributed to the Project.

On part of the Proponent, it should be noted that any change in the connection configuration and in the generator model parameters used in the study could necessitate a re-run of the SIS.

Finally, NGCP recommends to the Proponent to secure a comprehensive Facility Study to determine all the physical and operational requirements that are not covered in the SIS.

Based on the results of the SIS, the entry of the 8.4 MW MRUCHPP of UPHC BPHI to the Mindanao Grid through FIBECO's Maramag-Malaybalay 69kV line is technically feasible and no major transmission system degradation can be directly attributed to the project.

In January 2023, NGCP conducted a re-run of the SIS for the connection of the 8.4 MW MRUCHPP of INVESTCO to the Mindanao Grid through FIBECO's Maramag-Malaybalay-Barandias 69kV line.

The excerpts from the submitted SIS re-run are quoted as follows:

- INVESTCO BHPI Inc. (INVESTCO) is proposing to connect its 8.4 MW Maladugao (Upper Cascade) Hydroelectric Power Project ("the Project") to the Mindanao Grid through tap connection along First Bukidnon Electric Cooperative Inc. (FIBECO) owned Maramag-Malaybalay-Barandias 69kV line. It will be located in Brgy. Lampanisan, Kalilangan, Bukidnon and the proposed connection point will be at Maramag- and is expected to be energized by year 2025.

The thermal assessment results show that there is no thermal violation during normal and single outage contingency (N-1) conditions, during peak and off-peak loading scenarios for both study years 2025 and 2030. Also, it is observed that the entry of the Project slightly unloads the Maramag 2x75 MVA and 1x100 MVA 138/69kV Transformers.

As regards the voltage analysis, there are no voltage problems identified as a result of connecting the Project. The voltage levels in the monitored substation remain within the acceptable limits during normal and N-1 conditions at peak and off-peak loading scenarios for both study years 2025 and 2030.

The short circuit simulation results indicate that the increased fault levels in the 69kV and 138kV substations associated with the entry of the Project are within acceptable limits and will not break the interrupting capacity of the installed circuit breakers for both study years 2025 and 2030.

Transient stability results show that there are no stability issues arising from normal and delayed clearance of three-phase faults considering the full dispatch of the Project in study years 2025 and 2030.

The results of frequency assessment show that the sudden loss of the Project while supplying full capacity to the grid will not cause the frequency of the system to drop below 59.2 Hz and will not trigger Automatic Load Dropping (ALD).

Overall, the proposed connection of the 8.4MW Maladugao (Upper Cascade) Hydroelectric Power Project to the Mindanao Grid through tap connection along First Bukidnon Electric Cooperative Inc. (FIBECO) owned Maramag-Malaybalay-Barandias 69kV line is technically feasible.

The validity of the SIS is provided under item 1.4 of the SIS dated January 2023:

- 1.4 The SIS is valid for a period of one (1) year reckoned from the Project commissioning year considered in this study provided that the recommended connection scheme, findings, conclusion and recommendation in the SIS still hold true. NGCP reserves the right to require the proponent to facilitate the re-run of the SIS.

The re-run of SIS indicated 2025 as the Commissioning/Operational Date of the MRUCHPP. Thus, the SIS is valid only until 2026. As discussed above, the target date of commercial operation for the MRUCHPP is September of 2025, which is within the validity of the SIS. Hence, the submitted SIS can be used in the resolution of this instant *Application*.

Based on the results of the SIS re-run, the connection of the 8.4 MW MRUCHPP of UPHC BPHI to the Mindanao Grid through FIBECO's Maramag-Malaybalay-Barandias 69kV line is technically feasible and no major transmission reinforcement is needed prior to the entry of the project.

To reiterate, in August 2021, an FS was conducted by WisEnergy Inc. for the connection of the MRUCHPP to determine which facilities and equipment should be installed. Thereafter, NGCP prepared a review report dated 21 March 2023 for the said FS.

Specific technical requirements pertaining to telecommunication system, fault clearance system, and metering system have been identified and reflected in the review report. These, together with the requirements in the DIS, SIS re-run need to be complied with by INVESTCO and FIBECO to ensure system integrity.

All told, the Commission deems it sufficient that the aforementioned DIS, SIS re-run, FS, and FS report shall serve as the bases of the technical design and specifications of the subject facilities in the instant *Application*.

In compliance with standards 4.4.2.2 and 4.4.2.3 of the PDC, the tapping point which will be located at FIBECO's Maramag-Malaybalay-Barandias 69kV line shall be controlled by circuit breakers. In addition, the connection point shall be equipped with disconnect switches, surge arresters, instrument transformers, protective relays and its accessories, all of which shall comply with the standards of PDC. These components shall be installed at the MRUCHPP Switching Station, which is along the FIBECO's Maramag-Malaybalay-Barandias 69kV line.

Further, INVESTCO shall comply with the standards of PDC on equipment grounding and provide Remote Terminal Unit (RTU) and complete communication equipment required for the monitoring and control of the Connection Point and the Embedded Generating Units with the Distribution Utility. A communication system shall also be established with the System Operator, Distribution Utility and Large Embedded Generation Company during normal and emergency conditions.

The Commission underscores the need for the facility/asset's compliance with the standards imposed by the DOE, the Commission, and the System Operator, among others, as well as with pertinent codes, rules, and regulations.

The metering point of INVESTCO's MRUCHPP shall be installed at the connection point, in this case at MRUCHPP Switching Station, which is in accordance with the above-quoted Section 7.2.2.1 of the PDC.

4.3 Operation and Maintenance of the Dedicated Point-to-Point Limited Facilities

The Commission notes that, in its *Application*, INVESTCO manifested its intent to engage FIBECO for the operation and maintenance of the connection facility.

Consistent with the previous rulings on the matter, the Commission resolves that the dedicated point-to-point limited facilities, should be operated by the franchised DU for embedded generating plants.

As abovesited previously mentioned, Section 23 of the

EPIRA mandates distribution utilities, such as FIBECO, to provide distribution services and connections to its system for any user within its franchise area.

Likewise, Section 6.2.1.5 of the PDC provides that a Distribution Utility, such as FIBECO, shall be responsible for ensuring that safe and economic distribution operating procedures are complied with.

In view of the foregoing, FIBECO shall undertake the operation, service, and maintenance of the dedicated facility involving, among others, periodic inspection of the dedicated point-to-point limited facilities and regular assessment of poles and wire conditions, subject to applicable charges to INVESTCO.

4.4 The Mode of Recovery of Cost in Case the Subject Facilities are to be Transferred to FIBECO

As previously discussed, the assets connecting INVESTCO's MRUCHPP to the FIBECO's Maramag-Malaybalay-Barandias 69 kV line are considered dedicated point-to-point transmission facilities or Connection Assets.

It is worth noting that UHPC BHPI (now INVESTCO) included the recovery of costs for the Transmission/Tie Line, Transformer, and Switchyard in the proposed project cost of its *Application* for the approval of its Power Supply Agreement (PSA) with FIBECO, filed under ERC Case no. 2015-039 RC,²⁶ amounting to Two Hundred Fifty-Four Million Six Hundred Ten Thousand Pesos (PhP254,610,000.00).

Additionally, in the *Order* dated 11 May 2015, the Commission issued a provisional rate and that the cost components will be subject for consideration in the final evaluation of the case.

To verify the reasonableness of the proposed project cost, the Commission benchmarked UHPC BHPI's project cost with the capital cost used in the previously-approved power plants of similar technology. Benchmarking of total

²⁶ Entitled "*In the Matter of the Application for Approval of the Power Supply Agreement (PSA) between First Bukidnon Electric Cooperative, Inc. (FIBECO) and UHPC Bukidnon Hydro Power I Corporation (UHPC BHPI), with Prayer for the Issuance of Provisional Authority.*"

project cost has been utilized by the Commission in determining reasonability of the rates under power supply contracts involving new power plants. Further, actual cost valuation cannot be determined at this time as the power plant is yet to be constructed.

It should be noted that the Commission's recent policy is to require the applicant to submit its actual asset cost upon completion and commercial operation.

Per its initial evaluation, the Commission found that the project cost is high as compared to the previously-approved run-of-river power plant. Although the foregoing cost components may be a legitimate cost for a 5.5 MW hydro power plant, the Commission still requires UHPC BHPI to submit further substantiation and justification of the foregoing cost components for its consideration in the final evaluation of this case.

Hence, for purposes of issuing provisional authority to FIBECO and UHPC BHPI, the Commission deems it appropriate to peg the Generation rate recovery to that of the FIT amounting to PhP5.90/kWh.

It is the Commission's position that the cost of the connection assets should not form part of the PSA's Capital Recovery Fee (CRF) since based on Section 9 of the EPIRA and DSOAR, these assets shall be transferred to FIBECO anytime should the same be required for competitive purposes or will be used to connect any other user to the grid.

If such assets shall be required for competitive purposes, or if the same shall be used to connect any other user to the grid, ownership of the same shall be immediately transferred to FIBECO. In case the final evaluation/decision of the PSA excludes the subject facility in its CRF, FIBECO shall pay INVESTCO using the fair market price of the said facilities, subject to optimization.

In case, the Final Evaluation/Decision of the said PSA includes the cost of the subject facilities in its CRF, if such assets shall be required for competitive purposes, or if the same shall be used to connect any other user to the grid, ownership of the same shall be immediately transferred to FIBECO. In such a case, the assets shall be treated as Contribution in Aid of Construction (CIAC) to avoid double recovery.

Further, the treatment of the recovery of cost as CIAC shall be guided by its definition under Open Access Transmission Services (OATS) Rules 2022 edition, as follows:

Amounts paid by the Transmission Customer or Prospective Transmission Customer for the construction and/or extension of Connection Assets. The Transmission provider or Distribution Utility (DU) **maintains a separate account of these amounts and the cost of the assets never appear in the rate base nor in the asset appraisal.** (*Emphasis and underscoring supplied.*)

The DSOAR likewise defined the CIAC, *to wit*:

Contribution in Aid of Construction (CIAC): Amounts paid by a Connection Customer for the construction and/or extension of Distribution Connection Assets beyond the Standard Connection Facilities. The DU maintains a separate account of these amounts and the assets never appear in rate base nor in a DU asset appraisal.

Based on the abovementioned provision, FIBECO shall maintain a separate account for the CIAC, if applicable, and the assets should not appear in its rate base or asset appraisal.

Further, based on its *Application*, INVESTCO is exploring to dispatch the excess generated energy of its MRUCHPP through FIT System. However, INVESTCO has not yet filed an application for inclusion in the FIT before the DOE.

The Commission notes that, INVESTCO option to dispatch the excess generated energy of its MRUCHPP through FIT System is not allowed, as stated in Article 1.4 of the Commission's Resolution No. 16, Series of 2010, *Resolution Adopting the Feed in Tariff Rules*, *to wit*:

xxx

RE Plants that have been in commercial operation before the FITs are established by the ERC pursuant to these Rules are not qualified for such FITs: *Provided, however*, the RE plants, which have started commercial operations after the effectivity of the R.A. 9513 and are not bound under any contract to supply the energy they generate to DU or consumer, may avail of FITs from the time they are certified by ERC as eligible through an amendment of the COC issued to them for a period of twenty (20) years less the number of years they have been in operation: xxx

4.5 Payment of Permit Fee

Section 40 of the Public Service Act, as amended,²⁷ provides the legal basis for the collection of permit fee, *to wit*:

SEC 40. Administrative Fees and Charges. — Administrative Agencies may collect from any public service, including any public utility, reasonable fees and charges, and impose appropriate penalties and fines as provided by law: Provided, that such fees, charges, penalties and fines may be adjusted to its present value every five (5) years using the Consumer Price Index (CPI) as published by the Philippine Statistics Authority (PSA).

Thus, based on the project cost of the dedicated point-to-point facilities as determined by the Commission, and pursuant to the schedule of fees and charges of the Commission,²⁸ the total amount of permit fee is **One Million Seven Hundred Thirty-Two Thousand Four Hundred One Pesos and Two Centavos (PhP1,732,401.02)**, computed as follows:

$$\frac{\text{PhP}230,986,802.27}{\text{PhP}100.00} \times \text{PhP}0.75 = \text{PhP}1,732,401.02$$

The permit fee shall be considered in the determination of the fair market price, in the event that the dedicated point-to-point limited facilities shall be required for competitive purposes or if the same were to be used to connect any other user to the grid, and ownership of the same were to be transferred to FIBECO.

A perusal of the evidence presented herein shows that the resolution of INVESTCO's *Application* to connect the 8.4 MW Maladugao River Upper Cascade Hydroelectric Power Project (MRUCHPP) to the Maramag-Malaybalay-Barandias 69kV line of FIBECO will redound to the benefit of the electricity consumers in terms of continuous, quality, reliable, and efficient power supply as mandated by Section 2 of EPIRA.

²⁷ C.A. No. 146, as amended by R.A. 11659.

²⁸ Resolution No. 21, Series of 2007: A Resolution Approving the Revised ERC Fees and Charges.

WHEREFORE, the foregoing premises considered, the *Motion for Reconsideration with Urgent Motion to Resolve* dated 27 May 2025 filed by INVESTCO BHPI, Inc. (INVESTCO) on 28 May 2025 is hereby **GRANTED**. The *Order* dated 30 October 2024 is **SET ASIDE** and the Commission resumes the evaluation of the instant *Application*.

ACCORDINGLY, the Application filed by INVESTCO BHPI, Inc. (INVESTCO) to develop and own dedicated point-to-point limited transmission facilities connecting the INVESTCO 8.4 MW Maladugao River (Upper Cascade) Hydroelectric Power Project to the Maramag-Malaybalay-Barandias 69 kV Line of First Bukidnon Electric Cooperative, is hereby **RESOLVED** as follows:

1. INVESTCO is hereby **AUTHORIZED** to develop and own the dedicated point-to-point limited facilities to connect the 8.4 MW MRUCHPP to the Maramag-Malaybalay-Barandias 69 kV line of FIBECO, subject to the following conditions:
 - 1.1. The dedicated point-to-point limited facilities shall be developed and constructed in accordance with the Distribution Impact Study (DIS), System Impact Study (SIS) re-run, Facility Study (FS), and NGCP's requirements listed on the FS review report which shall be complied with by INVESTCO and FIBECO prior to the commercial operation of the MRUCHPP, so as not to result in the degradation of FIBECO's distribution system and the grid.
 - 1.2. The dedicated point-to-point limited transmission facilities shall be used solely by the generating facility.
 - 1.3. The metering point shall be at the connection point in accordance with the Philippine Distribution Code (PDC).
 - 1.4. If such assets shall be required for competitive purposes, or if the same shall be used to connect any other user to the grid, ownership of the same shall be immediately transferred to FIBECO. In case the Final Evaluation/Decision of the PSA under ERC Case No. 2015-039 RC excludes the subject facility in its CRF, FIBECO shall pay INVESTCO using the fair market price of the said facilities, subject to optimization.

- 1.5. In case, the Final Evaluation/Decision of the said PSA includes the cost of the subject facilities in its CRF, and any portion of the dedicated point-to-point limited facilities be required for competitive purposes or to connect with any other users, the ownership and operation of the same shall be transferred immediately to FIBECO. In such a case, the assets shall be treated as Contribution in Aid of Construction (CIAC) to avoid double recovery. The following shall be complied with by FIBECO and INVESTCO:
 - 1.5.1 FIBECO shall maintain a separate account of these amounts and the assets should not appear in the rate base or in its asset appraisal.
 - 1.5.2 The transfer of the assets, as the case may be, shall be implemented on the same day that another user is physically connected. A report on such transfer shall be submitted to the Commission within thirty (30) days from the subject physical connection by another user to the facility.
 - 1.5.3 FIBECO and INVESTCO, shall ensure the completion of the transactions and requirements for the legal transfer of ownership of the subject assets no later than one (1) year from the physical connection of another user to the facility. A report on such legal transfer of ownership shall be submitted to the Commission within thirty (30) days from the subject physical connection by another user to the facility.
 - 1.5.4 Non-compliance with the above directives as provided in 1.5 above, its sub-clauses, and other pertinent provisions of this Decision, shall merit the issuance of a Show Cause Order and subject to penalties as may be imposed by the Commission.
2. FIBECO shall operate and maintain the dedicated point-to-point limited facilities, subject to regulatory inspections at the Commission's discretion, to ensure and maintain the reliability, adequacy, security, stability, and integrity of its

distribution system as well the nationwide electrical grid, subject to applicable charges to INVESTCO.

3. FIBECO is hereby **DIRECTED** to comply and implement the other necessary system improvements listed in the DIS, so as not to result in the degradation of its distribution system.
4. FIBECO is hereby **DIRECTED** to assist the contractor engaged by INVESTCO in the construction of the subject facilities.
5. INVESTCO is hereby **DIRECTED** to pay, and remit to the Commission the full amount of **One Million Seven Hundred Thirty-Two Thousand Four Hundred One Pesos and Two Centavos (PhP1,732,401.02)**, **within fifteen (15) calendar days** from receipt of this *Decision* resolving the instant Application, as payment for the permit fee, pursuant to Section 40 of the Public Service Act, as amended, and the Commission's Revised Schedule of Fees and Charges. The permit fee computed herein shall be considered in the determination of the fair market price of the assets in the event that these assets are transferred to FIBECO.

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RELATIVE TO THE FOREGOING, INVESTCO is hereby **DIRECTED** to submit a *Compliance Report* showing its *Compliance* or *Compliance Plan* with all the foregoing directives of the Commission, **within thirty (30) calendar days** from receipt hereof.

FURTHERMORE, the resolution of the instant *Application* shall be without prejudice to INVESTCO's compliance with the Certificate of Compliance (COC) requirements of the Commission as well as the requirements, rules, and regulations of other government agencies.

FINALLY, a Show Cause Order (SCO), separate from this *Order* shall be issued against INVESTCO, for its failure to observe the pertinent provision of the EPIRA and the rules and regulations of the Commission.

SO ORDERED.

Pasig City, 25 June 2025.


MONALISA C. DIMALANTA
Chairperson and CEO




ALEXIS M. LUMBATAN
Commissioner

(On Special Assignment)
CATHERINE P. MACEDA
Commissioner

(On Official Leave)
FLORESINDA G. BALDO-DIGAL
Commissioner


MARKO ROMEO L. FUENTES
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