

Republika ng Pilipinas  
(Republic of the Philippines)  
KAGAWARAN NG EDUKASYON, KULTURA AT ISPORTS  
(DEPARTMENT OF EDUCATION, CULTURE AND SPORTS)  
UL Complex, Pasig, Metro Manila

August 15, 1991

DECS O R D E R  
No. 95, s. 1991

GUIDELINES ON THE APPLICATION FOR MONETIZATION OF LEAVE CREDITS  
AND THE COMPUTATION OF THE MONEY VALUE OF THE TEN (10) DAYS  
MONETIZED LEAVE CREDITS

To: Undersecretaries  
Assistant Secretaries  
Bureau Directors/Cultural Agency Directors  
Regional Directors  
Schools Superintendents  
Presidents, State Colleges and Universities  
Vocational School Superintendents/Administrators

1. Inclosed is a copy of Memorandum Circular No. 31 dated July 23, 1991 of the Civil Service Commission prescribing guidelines in the monetization of the leave credits. (Joint Civil Service Commission and Department of Budget and Management Circular No. 1, s. 1991)
2. Please be guided accordingly.

(SGD.) ISIDRO D. CARINO  
Secretary

Incl.:  
As stated

Reference:  
DECS Order: No. 91, s. 1991

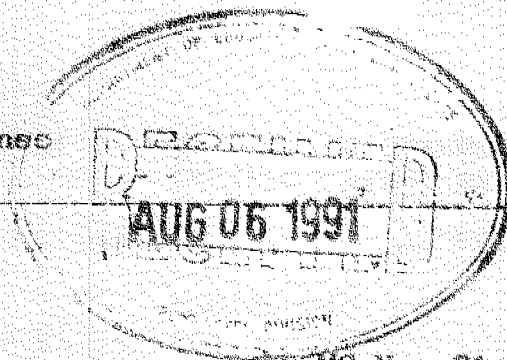
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To be indicated in the Perpetual Index  
under the following subjects:

✓ BUREAUS & OFFICES  
✓ CREDITS  
✓ EMPLOYEES  
✓ LEAVES  
✓ OFFICIALS  
✓ RULES & REGULATIONS  
✓ SERVICE

Republic of the Philippines  
CIVIL SERVICE COMMISSION

Quezon City



MC No. 31, s. 1991

MEMORANDUM CIRCULAR

**T O** : ALL HEADS OF DEPARTMENTS, BUREAUS, AGENCIES, IN THE NATIONAL AND LOCAL GOVERNMENT INCLUDING GOVERNMENT-OWNED AND CONTROLLED CORPORATIONS AND STATE COLLEGES AND UNIVERSITIES

**SUBJECT** : Guidelines in the Application for Monetization of leave Credits and the Computation of the Money Value of the Ten (10) Days Monetized Leave Credits

Pursuant to Joint CSC-DEM Memorandum Circular No. 1, s. 1991, government officials and employees in the career or non-career service whether permanent, temporary, provisional or casual may be allowed to monetize a maximum of ten (10) days leave credits.

In this connection and for uniformity in the application of this Circular, the following guidelines shall be followed in the monetization of the leave credits.

- I. Application for Monetization of Leave Credits:
  1. Monetization of Leave Credits shall be made in the prescribed leave form, CSC Form No. 6, revised 1984;
  2. No inclusive dates shall be indicated in item No. 6 (c) of the leave form. The number of days applied for shall be indicated instead.
  3. Application for monetization shall be approved by the Head of the office concerned.

\* KALAYAAN AT KAPAYAPAAN \*

II. Computation of the Money Value of the Ten (10) Days Leave Credits:

FORMULA:

$$\frac{\text{Monthly Salary}}{22} \times 10 \text{ days} = \text{Money value of the monetized leave}$$

EXAMPLE:

$$\frac{P10,000.00 \text{ (monthly sal.)}}{22} \times 10 \text{ days} = P4,545.45$$

NOTE:

Divisor of 22 is used as the average working days per month.

III. TAX EXEMPT:

Monetization of Leave Credits shall be exempted from income tax.

PLEASE BE GUIDED ACCORDINGLY.

(SGD.) PATRICIA A. STO. TOMAS  
Chairman

July 23, 1991.

OCBS

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