



REPUBLIC OF THE PHILIPPINES  
**DEPARTMENT OF BUDGET AND MANAGEMENT**  
GENERAL SOLANO STREET, SAN MIGUEL, MANILA



**CIRCULAR LETTER**

No. 2019 - 11  
July 25, 2019

To : All Heads of Departments, Agencies, Bureaus, and Offices of the National Government, including State Universities and Colleges and Constitutional Offices, and All Others Concerned

Subject : **PROCESSING OF THE MONETIZATION OF LEAVE CREDITS IN FISCAL YEAR (FY) 2019**

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- 1.0 This Circular is issued to prescribe the guidelines in the processing of the monetization of leave credits in FY 2019.
- 2.0 Guidelines:
  - 2.1 The monetization of leave credits shall be processed by an agency, subject to the provisions of Civil Service Commission (CSC) Memorandum Circular (MC) Nos. 41, s. 1998<sup>1</sup> and 16, s. 2002<sup>2</sup>, and other related rules and regulations of the CSC and the Department of Budget and Management (DBM).
  - 2.2 The funds required for the monetization of leave credits shall be charged against any available released Personnel Services (PS) allotment of an agency.
  - 2.3 An agency may submit a special budget request to DBM for the release of funds for the monetization of leave credits, chargeable against the Pension and Gratuity Fund (PGF) under the FY 2019 General Appropriations Act, after exhausting all its available released PS allotment. Priority shall be given to requests for monetization based on the following reasons:
    - 2.3.1 Health, medical, and hospital needs of the employee and the immediate members of his/her family; and

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<sup>1</sup> Amendments to Rules I and XVI of the Omnibus Rules Implementing Book V of the Administrative Code of 1987 (Executive Order No. 292), dated December 24, 1998

<sup>2</sup> Amendment to Section 23, Rule XVI of the Omnibus Rules Implementing Book V of the Administrative Code of 1987, also known as the Omnibus Rules on Leave, dated June 2, 2002

- 2.3.2 Financial needs brought about by *force majeure* events such as calamities, typhoons, fire, earthquake, and accidents that affect the life, limb, and property of the employee and his/her immediate family.
- 2.4 Requests for monetization, chargeable against the PGF, for reasons other than those in Items 2.3.1 and 2.3.2 hereof will only be processed, subject to the availability of funds for the purpose.
- 3.0 This Circular shall take effect immediately.

  
**JANET B. ABUEL**  
Officer-in-Charge, DBM

