



*Funding the Republic*

REPUBLIKA NG PILIPINAS  
KAGAWARAN NG PANANALAPI  
**KAWANIHAN NG INGATANG-YAMAN**  
(BUREAU OF THE TREASURY)  
Intramuros, Manila

**BIDS AND AWARDS COMMITTEE**  
**Supplemental Bid Bulletin No. 22 - 2020**

**December 16, 2020**

**Supply of Labor and Materials for the Replacement of  
Water closets for all restrooms at the Bureau of the Treasury (ITB-22-2020-G)**

This Supplemental Bid Bulletin No. 22 - 2020 is issued to modify or amend items in the Bid Documents. This shall form an integral part of the Bid Documents.

REFERENCE	AMENDMENTS/CHANGES/ CLARIFICATIONS
Invitation to Bid, page 8  Deadline for submission of bids: Dec. 22, 2020, 8:00 am  Deadline for opening of bids: Dec. 22, 2020, 10:00 am, via zoom	Invitation to Bid, page 8  Deadline for submission of bids: <b><u>Dec. 23, 2020, 8:00 am</u></b>  Deadline for opening of bids: <b><u>Dec. 23, 2020, 2:00 pm, via zoom</u></b>
<b>Page 38</b> <b>Section VII. Technical Specifications</b> <b>D. General Requirements</b> <b>Part III – Project Implementation,</b> <b>Duration, Terms of Payment, and</b> <b>Warranty.</b> <b>3. Terms of Payment</b> 3.1. <del>Payment shall be by one-time</del> <del>payment method.</del>	<b>Page 38</b> <b>Section VII. Technical Specifications</b> <b>D. General Requirements</b> <b>Part III – Project Implementation,</b> <b>Duration, Terms of Payment, and</b> <b>Warranty.</b> <b>3. Terms of Payment</b> 3.1. Upon submission of an irrevocable letter of credit or bank guarantee issued by a Universal or Commercial Bank, advance payment not to exceed fifteen (15%) of the contract amount shall be allowed and paid within sixty (60) calendar days from signing of the contract. The irrevocable letter of credit or bank guarantee must be for an equivalent amount shall remain valid until the goods are delivered and accompanied by a claim for advance payment.  <b>Payment Schedule</b>  <b>First Payment (25%)</b> - Upon submission of Statement of Work

<p>3.2. The contractor shall submit a <del>Completion—Report</del> corresponding to the <del>100%</del> accomplishment of the project.</p>	<p>Accomplished equivalent to 25% of the project  <b>Second Payment (50%)</b> - Upon submission of Statement of Work Accomplished equivalent to 50% of the project  <b>Third Payment (25%)</b> - Upon submission of Certificate of Completion as validated by the Technical Working Group (TWG)</p> <p>3.2. The contractor shall submit a <u>Partial Completion Report</u> corresponding to the <u>percentage</u> of the <u>accomplishment</u> of the project.</p>
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For guidance and information of all concerned.

**ATTY. GISELA F. LOOD** (Sgd.)  
Deputy Treasurer of the Philippines and  
Chairperson, Bids and Awards Committee