FURTHER AMENDMENT OF JOINT ORDER 1-91, IMPLEMENTING THE COMPREHENSIVE IMPORT SUPERVISION SCHEME (CISS)

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Pursuant to Resolution No. 278 dated April 1, 1993 the Monetary Board further amended paragraph 3, sub-paragraph (1) of Joint Order 1-91 implementing the CISS so as to exempt from SGS inspection the importation of other raw materials and supplies by garment exporters subject to certain conditions.

For your reference and guidance, attached herewith (see below) is a copy of said amendment, duly signed by the Secretary of Finance, Secretary of Trade and Industry and the Governor of the Central Bank.

This supersedes CB Memorandum to All Banks and All Concerned dated March 22, 1993.

Please be guided accordingly.

Adopted: 6 Apr. 1993

(Sgd.) EDGARDO P. ZIALCITA
Officer-in-Charge
Amendment to Joint Order No. 1-91

Pursuant to Memorandum Order No. 391 dated 2 September 1991, paragraph 3, subparagraph 1 (approved on March 15, 1993) of Joint Order No. 1-91 implementing the Comprehensive Imports Supervision Scheme is hereby amended to read as follows:

> "1. Importations of pre-cut fabrics and related accessories for processing into finished garment and textile products for export and importations of raw materials and related supplies and accessories by firms which have been engaged in the garment and textile exports for the last five (5) years, subject, however, to the following conditions: (1) that the firm has demonstrated regular export sales of at least US $500,000 per annum; (2) that the firm and its principal stockholders and officers have not violated any rules and regulations of the GTEB, CB and BOC governing import/export operations during this five year period nor have any pending case whether administrative or judicial regarding the conduct of importation of its raw material; (3) that the firm must not be delinquent in the liquidation of imported raw materials; (4) that the raw materials and supplies are directly used in the manufacture of the products to be exported; (5) that the firm will commit to computerize its operations with due consideration of its size and scope, along the lines to be set by the Bureau of Customs especially in the matter of accounting and liquidation of its raw material imports; (6) that the firm must show a substantial asset base commensurate to its level of operations as indicated by the (a) ownership or long-term lease of manufacturing facility; and (b) ownership or long-term lease of the land and the building on which the factory is operating; and (7) that the firm must present an exemption certificate issued by the Bureau of Customs, after a favorable recommendation by the Garments and Textile Export Board."

Adopted: 1 Apr. 1993

(Sgd.) RAMON R. DEL ROSARIO, JR.

(Sgd.) RIZALINO S. NAVARRO

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Secretary

Secretary

Department of Finance

Department of Trade and Industry

(Sgd.) JOSE L. CUISIA, JR.

Governor

Central Bank of the Philippines

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