

AUTHORIZING THE PHILIPPINE SEA GAMES ORGANIZING COMMITTEE FOUNDATION, INC. TO CONDUCT A NATIONAL FUND RAISING PROGRAM FOR THE HOSTING OF THE 23RD SOUTHEAST ASIAN GAMES TO BE HEL...

PROCLAMATION NO. 872, June 30, 2005

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WHEREAS, the PHILIPPINE SEA GAMES ORGANIZING COMMITTEE FOUNDATION, INC. (hereinafter referred to as PHILSOC) is a on-stock, non-profit corporation duly organized, established and registered under the laws of the Republic of the Philippines;

WHEREAS, the organization, establishment and registration of PHILSOC is for the purpose of hosting of the 23rd Southeast Asian Games to be held in the Philippines this year;

WHEREAS, the effective and efficient method of carrying out the purposes of PHILSOC require the financial and moral support of the public to ensure the success of the 23rd Southeast Asian Games to be organized, operated and hosted by the Philippines.

NOW, THEREFORE, I, GLORIA MACAPAGAL – ARROYO, President of the Republic of the Philippines, by virtue of the power vested in me by law, do hereby authorize the Philippine SEA Games Organizing Committee Foundation, Inc. (PHILSOC) to conduct a nationwide fund raising program during the period of June to November, 2005.

I call upon all citizens, residents and entities to assist in any manner whatsoever in this endeavor by giving generously of their means and to actually support PHILSOC's fund raising program.

Subject to the specific provisions of the Tax Reform Act of 1997, all donations and contributions made by private citizens, residents and entities to PHILSOC shall be exempt from income tax and gift taxes, and the same shall constitute allowable deductions in full from the income of the donors and contributors, for income tax purposes.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the President of the Philippines to be affixed.

DONE in the City of Manila, this 30th day of June, in the year of Our Lord, Two Thousand and Five.

(Sgd.) GLORIA MACAPAGAL – ARROYO

By the President:

(Sgd.) EDUARDO R. ERMITA

Executive Secretary

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