

DESIGNATING THE BOARD OF LIQUIDATORS CREATED UNDER EXECUTIVE ORDER NO. 372, DATED NOVEMBER 24, 1950, TO LIQUIDATE THE ASSETS AND LIABILITIES OF THE LAND SETTLEMENT AND DEVELOPME...

EXECUTIVE ORDER NO. 60, August 31, 1954

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Pursuant to the powers vested in me by Section 15 of Republic Act No. 1160, I, RAMON MAGSAYSAY, President of the Philippines, do hereby order:

SECTION 1. The assets and liabilities of the Land Settlement and Development Corporation, otherwise known as LASEDECO, abolished by Republic Act No. 1160, shall be liquidated by the Board of Liquidators created under Executive Order No. 372, dated November 24, in accordance with the provisions of Sections 10 and 15 of said Act.

SEC. 2. The National Resettlement and Rehabilitation Administration (NARRA) is hereby directed to determine within sixty (60) days from the date hereof which properties, equipment, assets and rights of LASEDECO are needed by it in carrying out the purposes and objectives of Republic Act No. 1160 and to submit to the Board of Liquidators an inventory thereof. The Board of Liquidators shall, with the approval of the President of the Philippines, effect the transfer to NARRA of title to said properties, equipment, assets and rights, subject to the provisions of Section 10 of Republic Act No. 1160.

Done in the City of Manila, this 31st day of August, in the year of Our Lord, nineteen hundred and fifty-four, and of the Independence of the Philippines, the ninth.

(Sgd.) RAMON MAGSAYSAY
President of the Philippines

By the President:
(Sgd.) FRED RUIZ CASTRO
Executive Secretary

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