NATIONAL ADMINISTRATIVE REGISTER · NOVEMBER 8, 2000

MODIFYING THE RATES OF IMPORT DUTIES ON IMPORTED CRUDE OIL AND SELECTED REFINED PETROLEUM PRODUCTS UNDER SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF 1978 (PRESIDENTIAL DECREE ...

EXECUTIVE ORDER NO. 314, November 08, 2000

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WHEREAS, Section 6 of RA 8479 otherwise known as the "Downstream Oil Industry Deregulation Act of 1998" provides that a single and uniform tariff duty is imposed and collected both on imported crude oil and imported refined petroleum products at the rate of three percent (3%);

WHEREAS, Sections 104 and 401 of the Tariff and Customs Code of the Philippines (PD No. 1464), as amended, empower the President upon the recommendation of the National Economic and Development Authority to increase, reduce, or remove existing protective rates of import duty, as well as to modify the form of duty;

WHEREAS, prices of imported crude oil and imported refined petroleum products in the international markets indicate upward trend;

WHEREAS, it is necessary to soften the impact of such increases on prices of basic commodities and services;

NOW, THEREFORE, I, JOSEPH EJERCITO ESTRADA, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

> SECTION 1. The rate of import duty for imported crude oil and selected refined petroleum products as specifically listed in Annex "A" hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as last amended by EO 461, dated 31 December 1997, shall be reduced from three percent (3%) to zero percent (0%).
>
> SEC. 2. The nomenclature and the rates of import duty on tariff headings not enumerated and listed in Annex "A" hereof shall remain in force and effect.
>
> SEC. 3. The zero import duty rates shall be in effect for three (3) months and may be extended by the President upon recommendation of the National Economic and Development Authority.
>
> SEC. 4. Upon the effectivity of this Executive Order, the articles specifically listed in the aforesaid Annex "A" which are entered or withdrawn from warehouses in the Philippines for consumption shall be levied the rates of duty therein prescribed.
>
> SEC. 5. All Presidential issuances, administrative rules and regulations, or parts thereof, which are inconsistent with this Executive Order are hereby repealed or modified accordingly.
>
> SEC. 6. This Executive Order shall take effect immediately.

Adopted: 08 Nov. 2000

(Sgd.) JOSEPH EJERCITO ESTRADA

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By the President:

(Sgd.) RONALDO B. ZAMORA
Executive Secretary

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