NATIONAL ADMINISTRATIVE REGISTER · FEBRUARY 15, 2000

TRANSFERRING SUPERVISION OF CERTAIN GOVERNMENT FINANCIAL INSTITUTIONS FROM THE OFFICE OF THE PRESIDENT TO THE DEPARTMENT OF FINANCE

EXECUTIVE ORDER NO. 211, February 15, 2000

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WHEREAS, government is committed to pursue a more responsive and efficient bureaucracy by adopting homogeneous grouping of functionally related government agencies;

WHEREAS, several government financial institutions, namely the Development Bank of the Philippines, Government Service Insurance System, Land Bank of the Philippines and Social Security System, hereinafter referred to as the GFIs, are now supervised by the Office of the President;

WHEREAS, Section 3 (6), Chapter 1, Title II, Book IV of Executive Order No. 292, otherwise known as the Administrative Code of 1987, provides that the Department of Finance shall review and coordinate the policies, plans and programs of government financial institutions and thereafter, recommend to them courses of action consistent with national government fiscal policies, plans and programs; and

WHEREAS, these GFIs perform functions that are similar and/or related to those of the Department of Finance and can therefore be made more effective if transferred thereto;

WHEREAS, Section 31, Chapter 10, Title III, Book III of EO 292 provides continuing authority to the President to reorganize the administrative structure of the Office of the President.

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

> SECTION 1. Rationalizing the Attachment of Government-Owned and/or Controlled Corporations under the Office of the President. — The attachment of government-owned and/or controlled corporations under the Office of the President shall be rationalized through the transfer of GFIs to the appropriate department/agency.
>
> SECTION 2. Dispositive Actions. — The GFIs are hereby transferred from the Office of the President to the Department of Finance for administrative supervision and policy and program coordination.
>
> SECTION 3. Repealing Clause. — All executive orders, rules and regulations, and other issuances or parts thereof that shall be inconsistent with the provisions of this Executive Order, are hereby either revoked or modified accordingly.
>
> SECTION 4. Effectivity. — This Executive Order shall take effect immediately.

Adopted: 15 Feb. 2000

(SGD.) JOSEPH EJERCITO ESTRADA
President of the Philippines

By the President:

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(SGD.) RONALDO B. ZAMORA
Executive Secretary

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