LETTER OF INSTRUCTIONS NO. 392, April 08, 1976

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TO: The Commissioner of the Budget
The Treasurer of the Philippines
The Chairman of the Philippine National Oil Company

In accordance with Government directives th2 Philippine National Oil Company has been undertaking or coordinating Government programs relating to: (1) special projects designed to assist vital sectors of the economy in connection with their purchase of petroleum products; (2) measures, programs and campaigns concerning the Energy Conservation Program of the Government; and (3) scholarship assistance to deserving Filipino Muslim students in the Middle East. To finance these activities, it is hereby directed that the sum of P15,000,000.00 from the Special Fund created under Section 7 (j) of Republic Act No. 6173 as amended be released to the Philippine National Oil Company immediately. The Philippine National Oil Company shall, from time to time and as required by the President, render an accounting to the President of all disbursements of the foregoing amount.

Done in the City of Manila, this 8th day of April, in the year of Our Lord, nineteen hundred and seventy-six.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines

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