

LETTER OF INSTRUCTIONS NO. 279, May 13, 1975

LETTER OF INSTRUCTIONS NO. 279, May 13, 1975

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/1c8103357b25/>

TO :

The Chairman
Philippine National Bank
The Chairman
Development Bank of the Philippines
The President
Land Bank of the Philippines
The Administrator
Social Security System
The General Manager
Government Service Insurance System

In line with the program of the Government to promote economic advancement, a government-owned bank is proposed to be organized in the State of California, U.S.A., to be known as the Philippine Bank of California.

The objectives sought to be achieved by the proposed bank are as follows:

- To tap the deposit potentials of the Filipino community in that area;
- To facilitate trade between domestic and West Coast firms;
- To allow greater participation of the Philippines in international banking operations;
- To establish in the area a financial entity with a Filipino identity and help develop solidarity between Filipinos here and abroad;
- To enhance our country's image internationally.

To effectively implement the foregoing plan, the Philippine National Bank, the Development Bank of the Philippines, the Land Bank of the Philippines, the Social Security System, and the Government Service Insurance System are hereby directed to invest, subscribe to and pay it twenty percent (20%) each of the proposed initial authorized capital of US\$5 million of the Philippine Bank of California.

These government financial institutions are further directed to pay their subscriptions to the Philippine National Bank which is charged with the establishment and organization of the proposed bank.

DONE in the City of Manila, this 13th day of May, in the year of Our Lord, Nineteen Hundred and Seventy-Five.

SOURCE: CD ASIA

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.