

AN ACT TO PROHIBIT BARTER IN INTERNATIONAL TRADE, PROVIDING FOR PENALTIES FOR VIOLATION THEREOF, REPEALING FOR THIS PURPOSE REPUBLIC ACT NUMBERED TWO THOUSAND TWO HUNDRED AND SI...

REPUBLIC ACT NO. 3524, June 20, 1963

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Republic Act Numbered Twenty-two hundred and sixty-one, otherwise known as "An Act to promote economic development by giving incentives to marginal and sub-marginal industries", is hereby repealed.

SEC. 2. Henceforth, barter in international trade shall be prohibited until full convertibility of the total foreign exchange earnings at the free market rates shall have been adopted by the Central Bank.

SEC. 3. Upon effectivity of this Act, the Secretary of Commerce and Industry shall create a staff from personnel of the Department of Commerce and Industry to supervise the liquidation and termination of all unliquidated and subsisting contracts, barter permits and/or transactions approved and sanctioned by the Producers Incentives Board to the effectivity of this Act pursuant to the provisions of Republic Act Numbered Twenty-two hundred and sixty-one: Provided, That parties to such contracts, barter permits and/or transactions shall be given time to liquidate or finalize their transactions up to December thirty-first, nineteen hundred sixty-three.

Within one week from the effectivity of this Act, a list of the barter permits, contracts, transactions and applications referred to in this section shall be prepared and published by the Department of Commerce and Industry at least once in all leading newspapers of general circulation in the Philippines. After such publication, no amendment, alteration or modification may be made on said list.

SEC. 4. Officials, employees and laborers of the Producers Incentives Board who will be separated from the service owing to the effectivity of this Act who are entitled to retire, shall be retired upon compliance with the laws, rules and regulations on retirement. Those who will not be so retired shall be entitled to the commutation of the money value of their vacation and sick leaves and to gratuity, which shall be paid in one lump sum. The gratuity shall be equivalent to one month's salary for every year of continuous, satisfactory service rendered in the said office or in any other government agency or instrument-ality on the basis of the last salary received by them, but not exceeding twelve months in the aggregate: Provided, That any official, employee, or laborer who has rendered less than one year of service shall be entitled to gratuity equivalent to one month's salary: Provided, further, That the sum of one hundred fifty thousand pesos, which is otherwise the operational appropriation of the board, is hereby authorized and appropriated for the immediate payment of the retirement gratuity under Republic Act Numbered Thirty hundred and ninety-six, gratuity for those not retireable therein, and commutation of vacation and sick leaves as authorized in this section: Provided, still further, That any sum remaining out of the operational appropriation of the board after payment of the retirement gratuity, gratuity of those not retireable under Republic Act Numbered Thirty hundred and ninety-six, and the commutation of vacation and sick leaves

herein provided shall be forwarded to the national treasury to form part of the general fund: Provided, furthermore, That officials, employees and laborers separated by virtue of this Act shall be given first priority in the filling of new positions which may be created in the Department of Commerce and Industry for the fiscal year nineteen hundred sixty-three-nineteen hundred sixty-four: And provided, finally, That in case of subsequent reinstatement in the government service or in any government-owned or controlled corporation of any such official, employee or laborer who has been paid gratuity and/or the money value of his vacation and sick leaves, he shall refund to the national government the value of the unexpired portion of his vacation and/or sick leave, if any, and the value of the gratuity which he would not have received had it been payable to him in monthly installments.

SEC. 5. A fine of not less than two hundred pesos nor more than five thousand pesos and imprisonment for a period of not less than two months nor more than five years, shall be imposed upon any person found guilty of violating the provisions of this Act. The same penalty shall be imposed on persons who shall be found guilty of committing acts intended to defeat the purposes of this Act.

If the offender in the next preceding paragraph is a public officer, he shall be punished with the maximum penalty provided for therein, and if he is an alien, the penalty to be imposed shall consist in the payment of the hereinabove provided and of immediate deportation without any further proceedings on the part of the deportation board.

In case the violation is committed by a corporation, partnership or association, the president, managing director or manager thereof shall be held liable under this section.

In addition to the penalties hereinabove provided, the articles imported shall be subject to seizure and confiscation by the Commissioner of Customs in accordance with the procedure established in the Revised Administrative Code.

SEC. 6. All Acts, executive orders, administrative orders, circulars, proclamations, rules and regulations, or parts thereof inconsistent with the provisions of this Act are hereby repealed or modified accordingly.

SEC. 7. This Act shall take effect upon its approval.

Approved, June 20, 1963.

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