

FACILITATING THE MERGER OR CONSOLIDATION OF PUBLIC UTILITIES IN TELECOMMUNICATIONS.

PRESIDENTIAL DECREE NO. 1756-A, January 02, 1981

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WHEREAS, Presidential Decree No. 1756 provides incentives to encourage the merger or consolidation of public utilities engaged in the field of telecommunications as a means of further promoting the financial stability and capacity of the public utility operators; and

WHEREAS, there is a need to amend certain provisions of the said Decree to meet the avowed objectives of the aforesaid merger or consolidation;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and decree the amendment of Presidential Decree No. 1756, as follows:

SECTION 1. Presidential Decree No. 1756 is hereby amended by adding a new section to be known as Section 2-A to read as follows:

“SEC. 2-A. The provisions of the Tariff and Customs Code and other existing laws to the contrary notwithstanding, all telecommunications facilities, equipment and accessories which have been procured or imported by any public utility free from taxes, duties, fees and imposts shall, upon merger, consolidation, sale or any conveyance made in relation or pursuant to the government’s policy on telecommunications integration, retain the benefits and effects of such exemption: Provided, That the aforesaid telecommunications facilities, equipment and accessories are not sold, transferred or conveyed to third parties within a period of five (5) years from the date of the merger, consolidation, sale or conveyance.”

SECTION 2. This Decree shall take effect immediately.

DONE in the City of Manila, this 2nd day of January, in the year of Our Lord, nineteen hundred and eighty-one.

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

By the President:

(SGD.) JUAN C. TUVERA
Presidential Executive Assistant

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