

PROVIDING FOR THE ABOLITION OF CERTAIN INACTIVE GOVERNMENT CORPORATIONS

EXECUTIVE ORDER NO. 817, July 08, 1982

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WHEREAS, under the New Republic, national economic development shall be pursued with renewed dedication and greater determination through a more efficient, effective, and economical government;

WHEREAS, since supra-regional and regional development corporations are likely to provide more equitable development programs there is need to formally abolish certain sub-regional development corporations which were established by special law but which were never organized;

WHEREAS, the Bicol Development Company has been inactive and has been operating under a caretaker arrangement since its operations were suspended in 1976;

WHEREAS, the Philippine National Iron and Steel Corporation was never organized, and its original envisioned role as a holding company is no longer necessary;

WHEREAS, the Coconut Investment Company was likewise never organized, and its envisioned functions can be performed by other existing entities;

WHEREAS, the abolition of these inactive government corporations will avoid undue organizational fragmentation and competition for scarce resources; and

WHEREAS, under Presidential Decree No. 1416, as amended, the President is empowered to undertake such organizational and related improvements as may be appropriate in the light of changing circumstances and new developments;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution and the authority vested in me by Presidential Decree No. 1416 as amended, do hereby order and ordain:

SECTION 1. Abolished Corporations. -The following government corporations are hereby abolished:

(1) Catanduanes Development Authority (2) Ilocos Sur Development Authority (3) Mindoro Development Board (4) Northern Samar Development Authority (5) Panay Development Authority (6) Southeastern Samar Development Authority (7) Sulu Development Company (8) Philippine National Iron and Steel Corporation

SECTION 2. Abolition of the Bicol Development Company. -Bicol Development Company created under Republic Act No. 4690 is hereby abolished. Its assets, liabilities, records, equipment, and property shall be transferred to the National Economic and Development Authority (NEDA). NEDA may appoint qualified personnel of Bicol Development Company to appropriate positions in NEDA, and those not so appointed are deemed laid off. All those laid off as a result of its abolition shall be entitled to all benefits and gratuities provided for under existing laws.

SECTION 3. Abolition of Coconut Investment Company. -Coconut Investment Company created under Republic

Act No. 6260 is hereby abolished.

(a) Its powers and functions are transferred in accordance with the following:

(1) The Philippine Coconut Authority shall assume responsibility for the conduct of technical and economic research studies, promotional programs, scholarship grants, and industrial manpower development projects for the coconut industry, as provided for under Subsection (d) of Section 5 of Republic Act No. 6260. The Philippine Coconut Authority may make arrangements with other entities, public or private, for the effective implementation of these functions.

(2) The Development Bank of the Philippines shall assume responsibility for the lending and investment functions provided for under Subsections (a) and (b) of Section 5 of Republic Act No. 6260.

(b) The Coconut Investment Fund collected pursuant to Republic Act No. 6260 amounting to over one hundred and fifty million pesos now deposited with the Development Bank of the Philippines shall be distributed as follows:

(1) Thirty per cent of the Fund shall be transferred to the Philippine Coconut Authority as a Trust Fund to carry out the functions assigned to it.

(2) Seventy per cent of the Fund shall be retained and managed by the Development Bank of the Philippines as a Trust Fund to carry out the functions assigned to it.

SECTION 4. Repealing Clause. -All laws, decrees, orders, proclamations, rules, regulations or parts thereof, which are inconsistent with any of the provisions of this Executive Order are hereby repealed or modified accordingly.

SECTION 5. Separability Clause. -Any portion of this Executive Order that may be declared unconstitutional shall not have the effect of nullifying the other provisions thereof, provided that such remaining portions can still stand and be given effect in their entirety to accomplish the objectives of this Executive Order.

SECTION 6. Effectivity. -This Executive Order shall take effect immediately.

DONE in the City of Manila this 8th day of July, in the year of Our Lord, Nineteen Hundred and Eighty-Two.

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

By the President:

(SGD.) JUAN C. TUVERA
Presidential Executive Assistant

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