

BOULEVARD 2000 RECLAMATION PROJECT

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Quoted hereunder for your information and guidance is a text of the letter from the Department of Finance dated March 11, 1997:

"This refers to your request to use the dredgers Kaerius and JFJ de Nul with spare parts, auxiliary equipment in the dredging of the basin and the reclamation and construction of the new Berth number 6 and Cement Berth in the Manila International Container Terminal to be undertaken by your contractor, Jan de Nul nv of Belgium.

In this connection, please be informed that this Department authorized the conditionally-free release of the above-mentioned dredger and tug boat under Section 105 (g-1) of the Tariff and Customs Code, as amended, for exclusive use in the Boulevard 2000 Reclamation Project, as a foreign contractor of the Public Estate Authority. The contractor cannot use the equipment in any private undertaking, otherwise, this Department will be constrained to revoke the duty and tax exemption granted thereon."

Adopted: 17 March 1997

(SGD.) RAY M. ALLAS

Deputy CommissionerInternal Administration Group

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