

LETTER OF INSTRUCTION NO. 391, March 29, 1976

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TO: The Secretary, Department of Agriculture
The Chairman, Board of Investments

In order to pursue further our stated objectives of attaining self-reliance especially in our basic requirements for food, raw materials and energy, and of hastening rural development in order to bring about a more equitable distribution of wealth to our people; and, further, to attain a desirable balance in the development of the agricultural and industrial sectors of our economy, you are hereby directed to:

(1)

Jointly formulate relevant and applicable incentives specifically aimed at stimulating and accelerating the development of the agribusiness sector. These incentives, to be known as Agribusiness Incentives, shall be in addition to those already provided for under the Investment Incentives and Export Incentives Acts;

(2)

Jointly prepare immediately a package of incentives which will spur beef and carabeef production in support of our National Beef and Carabeef Program;

(3)

Jointly prepare annually the comprehensive "Agribusiness Priorities Plan" (AgPP) for incorporation into the Investments Priorities Plan and/or the Export Priorities Plan which must be based on the existence of measured capacities for each specific agricultural products listed and which must specify the different incentives applicable to the agricultural as well as the industrial aspects of food production and other agribusiness activities, and

(4)

Jointly establish a working group composed of staff members in your respective departments and/or offices as well as other relevant government agencies to engage actively in project development and project promotion work with the end in view of accelerating the development of desirable agricultural projects.

Done in the City of Manila, this 29th day of March, in the year of Our Lord, nineteen hundred and seventy-six.

(Sgd.) FERDINAND E. MARCOS
President
Republic of the Philippines

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