

MODIFYING THE NOMENCLATURE AND THE RATES OF IMPORT DUTY ON VARIOUS PRODUCTS UNDER SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF THE 1978 (PRESIDENTIAL DECREE NO. 1464, AS AMENDED)

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WHEREAS, the modification in the rates of duty of imported raw materials will provide the necessary assistance to domestic industries to be globally competitive vis-a-vis foreign counterparts;

WHEREAS, in these times of economic difficulty, local industries need all the assistance they can get from government to keep their business afloat;

WHEREAS, Section 401 of the Tariff and Customs Code of 1978, as amended, empowers the President to increase, reduce or remove existing rates of duty, as well as to modify the tariff nomenclature.

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The articles specifically listed in "Annex A[1] hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the rates of import duty in accordance with the schedule indicated opposite each article.

SECTION 2. The nomenclature and the rates of import duty on tariff headings not enumerated and those listed but represented by the symbol "x x x" shall remain in force and effect.

SECTION 3. Upon the effectivity of this Executive Order, the articles specifically listed in the aforesaid "Annex" which are entered or withdrawn from warehouses in the Philippines for consumption shall be levied the rates of duty herein prescribed.

SECTION 4. All other Presidential issuances, administrative rules and regulations, or parts thereof, which are inconsistent with this Executive Order are hereby revoked or modified accordingly.

SECTION 5. This Executive Order shall take effect immediately following its complete publication in two (2) newspapers of general circulation in the Philippines.

Adopted: 15 March 2002

By the President:

(SGD.) ALBERTO G. ROMULO

Executive Secretary

[1] Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City.

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