

LETTER OF INSTRUCTIONS NO. 932, September 11, 1979

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TO:

The Minister of Finance

The Minister of Human Settlements

The Minister of the Budget

To All Concerned

WHEREAS, as a measure to promote rationalization of land use, to regulate land utilization, ownership and development of urban lands, to minimize land speculation, and to make available capital which heretofore has been unproductively tied to land, I have issued Proclamation No. 1893 declaring the entire Metropolitan Manila Area as an Urban Land Reform Zone;

WHEREAS, the declaration of Metropolitan Manila area as Urban Land Zone should now be pursued vigorously by implementing programs and projects such as land acquisition, urban renewal, site upgrading, all of which require massive financial support by the government;

WHEREAS, in view of the very favorable international market prices for logs resulting in windfall prices to log exporters, I have issued Executive Order No. 558, to restore the export duty on logs to the extent of 20% ad valorem, all within the context of progressive taxation, and as a qualitative measure to implement more effectively the domestic processing of this natural resource;

NOW, THEREFORE, pursuant to the powers vested in me by law, I, FERDINAND E. MARCOS, President of the Philippines do hereby order and direct;

- The immediate and vigorous implementation of Executive Order No. 558, imposing a 20% ad valorem duty on log exports, including the speedy processing of the required export papers; and
- All collections from the export levy amounting to about P125 million be used to fund programs and projects arising from the proclamation of Metropolitan Manila as an Urban Land Reform Zone,

Done in the City of Manila, this 11th day of September, in the year of Our Lord, nineteen hundred and seventy-nine.

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

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