

A DECREE TO REVISE, AMEND AND CODIFY THE INVESTMENT, AGRICULTURE AND EXPORT INCENTIVES ACTS TO BE KNOWN AS THE OMNIBUS INVESTMENT CODE

PRESIDENTIAL DECREE NO. 1789, January 16, 1981

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WHEREAS, Republic Act Numbered 5186, as amended, otherwise known as Investment Incentives Act, Republic Act Numbered 6135, 3s amended, otherwise known as Export Incentives Act, and Presidential Decree Numbered 1159, otherwise Known as agricultural Investments Incentives Decree, grant substantially the same incentives to investors and enterprises registered with the Board of Investments;

WHEREAS, Republic Act Numbered 5455 otherwise known as Foreign Business Regulation Act, regulates the entry of foreign investments into the country and as such complements the aforementioned investment incentives laws;

WHEREAS, there are in the aforementioned laws provisions which require clarification, revision, or simplification as a result of various presidential decrees, letters of instructions and executive orders on the same subject;

WHEREAS, it is imperative to adopt a consolidated investments code to integrate the said amendments and to clarify and harmonize their provisions not only for the proper guidance of domestic and foreign investors, but also for the efficient and effective implementation of the said laws;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers in me vested by the Constitution, do hereby order and decree as follows:

SECTION 1. Codification of investment, agricultural and export incentives laws. All acts, presidential decrees, letters of instructions and executive orders which govern investments and the grant of incentives in connection therewith which are administered by the Board of Investments and all laws regulating the making of investments and the doing of business by foreigners in the Philippines are hereby revised, consolidated and codified into a single code to be known as the Omnibus Investments Code which shall form an integral part of this Decree.

SEC. 2. Effectivity. —The provisions of the Omnibus Investments Code shall take effect immediately.

DONE in the City of Manila, this 16th day of January in the year of Our Lord, nineteen hundred and eighty-one.

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

By the President:

(Sgd.) JUAN C. TUVERA

Presidential Executive Assistant

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