

## LETTER OF INSTRUCTIONS NO. 256, March 07, 1975

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### TO :

The Secretary, Department of Finance  
The Chairman-Coordinator, NFAC  
The Auditor-General, Commission on Audit  
The Commissioner, Budget Commission  
The Governor, Central Bank of the Philippines  
The President, Philippine National Bank  
The Administrator, ACA

In order to improve the collection rate of Masagana 99 and Masaganang Maisan loans, and in order to insure the continued support of financing institutions for the above programs and other supervised credit programs of the government, I hereby issue the following orders:

- The Central Bank, through the Department of Rural Banks and Savings and Loan Association, the Philippine National Bank, and the Agricultural Credit Administration shall designate and appoint Farm Management Technologists (FMTs) of the Masagana 99, Masaganang Maisan and "Gulayan sa Kalusugan" programs and other government-supervised credit programs as collection agents of loans extended to farmer-participants.
- The Secretary of Finance, through the Bureau of the Treasury, shall bond the aforementioned Farm Management Technologists.
- The National Food and Agricultural Council (NFAC) shall pay for the premium required for the bonding of the aforementioned Farm Management Technologists.
- The Auditor-General, Commission on Audit, shall authorize NFAC to pay the premiums of the bonds of casual employees who are presently engaged as Farm Management Technologists of supervised credit programs of the government, as the exception to the provisions of the National Accounting and Auditing Manual.

All provisions of existing orders, rules and regulations inconsistent or contrary to this Order are hereby repealed or amended accordingly.

This Letter of Instructions shall take effect immediately.

DONE in the City of Manila, this 7th day of March, in the year of Our Lord, Nineteen Hundred and Seventy-Five.

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