LETTER OF INSTRUCTIONS No. 1394, March 29, 1984

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TO:

THE MINISTER OF ENERGY
THE MINISTER OF BUDGET
THE CHAIRMAN, BOARD OF ENERGY

WHEREAS, on June 21, 1983, through LOI No. 1335, the Consumer Price Equalization mechanism was dismantled;

WHEREAS, the Consumer Price Equalization Fund, after settling all accounts, has a fund balance of P44.6 million and receivables due from the oil companies amounting to P131.7 million as of January 31, 1984;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby order and instruct that all balances presently existing in, as well as all amounts that may in the future be paid to, the Consumer Price Equalization Fund be transferred to, and made a part of the General Fund.

Done in the City of Manila, this 29th day of March 1984.

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

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