NATIONAL ADMINISTRATIVE REGISTER · JULY 16, 2004

TRANSFERRING THE COOPERATIVE DEVELOPMENT AUTHORITY (CDA) FROM THE OFFICE OF THE PRESIDENT TO THE DEPARTMENT OF FINANCE

OP EXECUTIVE ORDER NO. 332, July 16, 2004

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WHEREAS, it is the policy of the State to promote the viability and growth of cooperatives as instruments of equity, social justice and economic development;

WHEREAS, cooperatives are indispensable component of the national development plan by operating business enterprises based on mutual aid;

WHEREAS, it is the mandate of the Department of Finance (DoF) to formulate, institutionalize and administer fiscal policies;

WHEREAS, in order to facilitate coordination of policies and programs between these agencies, it is necessary to place the CDA under the DoF;

WHEREAS, Book III, Title III, Chapter 10, Section 31 (3) of the Administrative Code of 1987, authorizes the President to "[T]ransfer any agency under the Office of the President to any other department or agency x x x".

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

> SECTION 1. The Cooperative Development Authority is hereby transferred from the Office of the President and attached to the Department of Finance.
>
> SECTION 2. All orders, issuances, rules and regulations or parts thereof inconsistent with this Executive Order are hereby repealed or modified accordingly.
>
> SECTION 3. This Executive Order shall take effect immediately.

Adopted: 16 July 2004

By the President:

(Sgd.) ALBERTO G. ROMULO
Executive Secretary

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