AUTHORIZING THE SALE, LEASE OR ANY OTHER MANNER OF DISPOSITION OF CERTAIN PHILIPPINE PROPERTIES IN JAPAN TO NON-FILIPINO CITIZENS OR TO ENTITIES OWNED BY NON-FILIPINO CITIZENS, ...

EXECUTIVE ORDER NO. 296, July 25, 1987

Read online (full-text search, related cases, audio case brief): https://batas.org/library/382f911d6ba9/

WHEREAS, the Philippine Government has acquired four lots in Japan through the Reparations Agreement such lots more specifically identified as:

- Roppongi property, Tokyo
306, Roppongi 5-chome
Minato-ku, Tokyo

- Nampeidai property, Tokyo
11-24 Nampeidai-machi
Shibuya-ku, Tokyo

- Naniwa-cho property, Kobe
63 Naniwa-cho
Chuo-ku, Kobe City

- Obanoyama-cho property, Kobe
1-980-2 Obanoyama-cho
Shinonara, Nada-ku, Kobe;

WHEREAS, Section 2 and Section 12 of Republic Act No. 1789, as amended, require that capital goods and services received by the Philippines under the Reparations Agreement with the Japanese Government shall be made available only to Filipino citizens and entitles wholly owned by Filipino citizens;

WHEREAS, the abovementioned properties are located in Japan and it is necessary that their maximum value be realized whether by sale, lease, or any other manner of disposition.

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, do hereby order:

SECTION 1. The provisions of Republic Act No. 1789, as amended, and of other laws to the contrary notwithstanding, the abovementioned properties can be made available for sale, lease or any other manner of disposition to non-Filipino citizens or to entities owned by Filipino citizens.

SEC. 2. This Executive Order shall take effect immediately.

DONE in the City of Manila, this 25th day of July, in the year of Our Lord, nineteen hundred and eighty-seven.

(Sgd.) CORAZON C. AQUINO

By the President:

(Sgd.) JOKER P. ARROYO
Executive Secretary

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