EXECUTIVE ORDER NO. 56 DATED 08 JANUARY 1999

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Please be informed that Executive Order No. 56 was issued on 08 January 1999 prescribing the rules applicable to property that can be sold through public auction by the Bureau of Customs.

Henceforth, you are hereby directed to strictly comply with aforesaid directive, particularly Section 2 of E.O. 56 before any article may be offered for auction sale.

For immediate compliance.

Adopted: 13 Jan. 1999

(SGD.) NELSON A. TAN
Acting Commissioner

Attachment:

Executive Order No. 56[*]

Rules Applicable to Property that Can Be Sold Through Public Auction by the Bureau of Customs
WHEREAS, there is a need to regulate the sale of property that will be sold through public auction by the Bureau of Customs;

WHEREAS, the President of the Philippines has the continuing power to reorganize the National Government as established under Presidential Decree No. 1416, as amended by Presidential Decree No. 1771 and the Revised Administrative Code of 1987;

NOW, THEREFORE. I, JOSEPH EJERCITO ESTRADA, President of the Republic of the Philippines, do hereby order:

Section 1. All articles subject to sale under Sec. 2601 to 2612 of the Customs and Tariff Code shall be sold in accordance with such section and with the provisions of this Executive Order.

Section 2. No article subject to sale shall be sold unless the Commissioner of Customs had submitted the list of items/lots and their minimum bid price for the approval of the Secretary of Finance.

Section 3. Items/Lots under Sec. 2 with minimum bid price of P50 Million shall be subject to further approval by the President.

Section 4. Only two public biddings within ten (10) days of each other, shall be held for the items/lots approved by the Secretary of Finance and/or the President for sale. Any change in the minimum bid price shall be subject to the approval of the Secretary of Finance.

Section 5. Within ten (10) days after every public auction, the Commissioner of Customs shall prepare and submit to the Secretary of Finance a list of items/lots that were not sold after two (2) public auctions with a recommendation on their distribution or further sale or disposition in accordance with the Tariff and Customs Code. Within ten (10) days from receipt of the list and recommendation, the Secretary of Finance shall submit its

recommendation to the Office of the President for approval.

Section 6. Repealing Clause. — All executive orders, administrative orders, proclamations, rules and regulations or parts thereof that are inconsistent with this Order are hereby repealed or modified accordingly.

Section 7. Separability Clause. — If any provision of this Executive Order shall be held unconstitutional, the other provisions shall not be affected.

Section 8. Effectivity. — This Executive Order shall take effect immediately.

Adopted: 08 January 1999

(SGD.) JOSEPH EJERCITO ESTRADA
President of the Republic of the Philippines

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