

AMENDING CERTAIN SECTIONS OF PRESIDENTIAL DECREE NO. 379 BY ENLARGING THE COVERAGE OF THE SAME

PRESIDENTIAL DECREE NO. 417, March 19, 1974

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WHEREAS, there is a need for a more accurate compilation of statistical data for the establishment of the data bank envisioned in Presidential Decree No. 379; and

WHEREAS, while the Government stands firm and resolute on the immunities guaranteed under Presidential Decree Nos. 23, 157, 213 and 370, it, nevertheless, requires a truthful declaration of assets, liabilities and net worth under Presidential Decree No. 379;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers in me vested by the Constitution, do hereby decree and order:

SECTION 1. That Section 1 of Presidential Decree No. 379 is hereby amended to read as follows:

"SECTION 1. Who Must File. — Any provision of existing laws to the contrary notwithstanding, all persons, whether natural or juridical, having gross assets of P50,000 or more, as of December 31, 1973, regardless of the net worth, shall file a statement of assets, liabilities and net worth as of the said date.

"The statement of assets and liabilities to be filed by public officers under this Decree shall be considered sufficient compliance with the requirements of Republic Act 3019 insofar as the statement of assets, liabilities and net worth as of December 31, 1973 required to be filed on or before January 31, 1974 is concerned: Provided, That the public officer shall furnish the head of his office two signed carbon copies of such statement in the same manner as required by Republic Act 3019: Provided, further, That the subsequent statements required to be filed by public officers under Section 7 of Republic Act 3019 shall be governed by the provisions of said law: Provided, still further, That a new appointee to a public office or an employee retiring, resigning, or separated from the service on or before September 30, 1974 shall file the statement required by Section 7 of Republic Act 3019: And provided, finally, That public officers shall file the statement required by this Decree regardless of the amount of their gross assets."

SEC. 2. That Section 2 of Presidential Decree No. 379 is hereby amended to read as follows:

"SEC. 2. When and Where to File. — The statement of assets, liabilities and net worth in the form prescribed shall be filed on or before September 30, 1974 with the Commissioner of Internal Revenue, Regional Director, Revenue District Officer, Collection Agent or the Municipal Treasurer who has been designated as collection officer of the Bureau of Internal Revenue, where the taxpayer has his/its place of business or his/its legal residence. If there is no office or place of business in the Philippines or if there be no legal residence, the statement must be filed with the Commissioner of Internal Revenue in Manila."

SEC. 3. That Section 3 of Presidential Decree No. 379 is hereby amended to read as follows:

"SEC. 3. Exemptions from Filing. — The following are not required to file:

- An individual whose total gross assets is less than fifty thousand pesos (P50,000), except public officers who are required to file the statement irrespective of the total value of gross assets;

- Diplomatic or consular representatives and officers of foreign governments;
- Members of the Armed Forces of the United States Government in the active service who are stationed in the Philippines; and
- Officials and officers, who are not citizens of the Philippines, of multinational corporations or of agencies of the United Nations or foreign or international regional organizations established in the Philippines."

SEC. 4. That Section 5 of Presidential Decree No. 379 is hereby amended to read as follows:

"SEC. 5. Contents of Statement. — The statement shall contain all the assets of the person, whether real or personal, and whether used in business or not. It shall also include those assets declared and included under Presidential Decree Nos. 23, 52, 53, 157, 213 and 370.

"The liabilities shall include all known debts, which are legitimate and enforceable obligations, whether secured or unsecured, and whether incurred or not in trade or business."

SEC. 5. That Section 6 of Presidential Decree No. 379 is hereby amended to read as follows:

"SEC. 6. Valuation. —

"(a) Assets. —

"(1) Real Properties. — In the case of real properties, the cost of acquisition shall be considered for the purpose of computing the gross assets and net worth. However, the statement shall also include the value of such assets contained in the statement filed under Presidential Decree No. 76.

"(2) Personal Properties. — In the case of personal properties, the cost of acquisition must be the amount reported in the statement; if used in trade or business, the depreciated value as of December 31, 1973 shall be included in the statement.

"(3) Properties Acquired by Gratuitous Title. — In the case of property, whether real or personal, acquired by gratuitous title, the cost thereof shall be deemed to be the fair market value at the time of such acquisition or the value on which the transfer taxes due on the transmission of the property were computed and paid.

"(b) Liabilities. — Only legitimate and enforceable obligations reducible in sums of money and existing as of December 31, 1973 shall be included in the statement."

SEC. 6. That Section 7 of Presidential Decree No. 379 is hereby revoked.

SEC. 7. That Section 8 of Presidential Decree No. 379 is hereby amended to read as follows:

"SEC. 8. Unlawful Divulgence of Information. — (a) No information in the statement herein required shall be published except in the form of tabulations and summaries having no reference to the person.

"(b) It shall be unlawful for any officer or employee of the Bureau of Internal Revenue or any government entity having knowledge of such declaration of assets, liabilities and net worth to disclose to any person any information relative to such declaration and any violation hereof shall subject such offender to a fine in the amount of not less than five thousand pesos or imprisonment for not less than two years, or both, and shall be summarily dismissed from the service for cause."

SEC. 8. All laws, rules and regulations which are inconsistent herewith are hereby repealed, modified and/or amended accordingly.

SEC. 9. This Decree shall take effect immediately.

Done in the City of Manila, this 19th day of March, in the year of Our Lord, nineteen hundred and seventy-four.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.) ALEJANDRO MELCHOR

Executive Secretary

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