

MODIFYING THE RATES OF DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE PREFERENTIAL TARIFF RATES O...

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WHEREAS, the Philippines is a Contracting Party to the Basic Agreement on the ASEAN Industrial Cooperation Scheme (AICO) signed in Singapore on 27 April 1996;

WHEREAS, the Philippines is a participating country in the approved AICO Arrangements of Honda Cars Philippines, Inc. (Honda) along with Indonesia and Malaysia;

WHEREAS, under the Honda AICO Arrangement, the Philippines (Honda Cars Philippines, Inc.) will import from Indonesia (PT. Honda Prospect Motor) certain original equipment manufacture (OEM) automotive parts/components for Honda Civic and Accord passenger cars (HS 8703.90 10). In exchange, Indonesia will import from the Philippines complementary parts/components for the OEM of Honda Civic and Accord;

WHEREAS, under the Honda AICO Arrangement, the Philippines (Honda Cars Philippines, Inc.) will import from Malaysia (Oriental Assemblers Sdn. Bhd., and Honda Autoparts Manufacturing [M] Sdn. Bhd.) certain original equipment manufacture (OEM) automotive parts/components for Honda CR-V light commercial vehicles (HS 8702.90 10). In exchange, Malaysia will import from the Philippines complementary parts/components for the OEM of Honda CR-V;

WHEREAS, AICO Certificate of Eligibility (COE) Nos. Honda/2001/15 and Honda/2001/16 were issued on 29 and 31 October 2001, respectively, in favor of the participating companies in the Honda AICO Arrangements;

WHEREAS, in consonance with Articles 5 and 7 of the Basic Agreement of the AICO Scheme, participating companies in the approved Honda AICO Arrangements shall qualify for 0-5% preferential tariff rates to be extended by Indonesia, Malaysia and the Philippines for Honda.

NOW, THEREFORE. I, GLORIA MACAPAGAL-ARROYO, President of the Philippines, pursuant to the powers vested in me under Section 402 of the Tariff and Customs Code of 1978, as amended, do hereby order:

SECTION 1. The articles specifically listed in Annex "A"[1] hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be accorded the AICO rate of 3% on parts/components of Honda CRV light commercial vehicles (HS 8702.90 10) and 5% on parts/components of Honda Civic and Accord passenger cars (HS 8703.90 10) as specified in Column 6 thereof.

SECTION 2. The AICO rate provided in Annex "A" shall be accorded to the AICO entity in Indonesia (PT. Honda Prospect Motor), and to the AICO entity in Malaysia (Oriental Assemblers Sdn. Bhd., and Honda Autoparts Manufacturing [M] Sdn. Bhd.) upon the effectivity of this Executive Order.

SECTION 3. In the event that any subsequent changes are made in the basic (Most Favored Nation) Philippine rate of duty on any of the articles listed in Annex "A" to a rate lower than the AICO rate prescribed in Column 6 of Annex "A", such article shall automatically be accorded the corresponding reduced rate of duty. Effective 01

January 2003, the final CEPT rate on the articles shall apply.

SECTION 4. Upon the effectivity of this Executive Order, the articles specially listed in the aforesaid Annex "A" which are entered or withdrawn from warehouses in the Philippines for consumption shall pay the applicable AICO preferential tariff rates specified under Section 1 hereof, subject to qualification under the Rules of Origin for the CEPT, as evidenced by the Certificate of Origin - Form "D".

SECTION 5. Any revision/s to the part numbers appearing in Column 4 of Annex "A" shall be communicated immediately to the Bureau of Customs by the Board of Investments within five (5) days after receipt of the official copy of the revised part number/s from the ASEAN Secretariat.

SECTION 6. This Executive Order shall take effect immediately.

Adopted: 09 April 2002

By the President:

(SGD.) ALBERTO G. ROMULO
Executive Secretary

[1] Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City

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