

GRANTING CERTAIN INCENTIVES TO DOMESTIC MANUFACTURERS BIDDING IN GOVERNMENT PROJECTS FINANCED OUT OF FOREIGN LOANS

EXECUTIVE ORDER NO. 765, January 13, 1982

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WHEREAS, it is the policy of the Government to give domestic manufacturers the preference in the purchase of articles, materials or suppliers for government projects in order to attain a rising level of production and employment, increase foreign exchange savings, hasten the economic development, and assure that the benefits of development shall accrue to the Filipino people;

WHEREAS, in the furtherance of this objective, it is necessary to strengthen the competitive position of domestic manufacturers vis-a-vis foreign manufacturers with the objective of placing domestic manufacturers on equal footing with foreign manufacturers;

WHEREAS, sale of locally manufactured goods, paid for in foreign currency through the banking system in the Philippines for delivery as gifts in the Philippines, are treated as internal exports and are qualified for fiscal incentives, as embodied in Presidential Decree No. 1820;

WHEREAS, it is necessary and prudent to extend the applicability of Presidential Decree No. 1820 to include sale of domestic manufacturers for the supply of articles, materials or supplies for government projects, financed from the proceeds of foreign loans;

WHEREAS, the President is empowered by virtue of Presidential Decree No. 1816 to modify and/or revise fiscal incentive statutes in order to make them responsive and meaningful to changing circumstances;

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

1. Every domestic manufacturer who has been awarded the bid to supply articles, materials or supplies for government projects financed out of the proceeds of foreign loans is entitled to a tax credit equivalent to the sales, compensating and specific taxes and duties on imported supplies, raw materials and semi-manufactured components used in the manufacture, processing or production of the articles, materials or supplies, subject of an international competitive bidding: Provided, that the tax credit shall accrue to the manufacturer only after actual sales of said articles, materials or supplies to the government agency implementing the project.
2. The government agency implementing the project shall recommend to the Ministry of Finance the issuance of the corresponding tax credit certificates based on documents and receipts submitted to the said agency. Said certificate shall be used for payment of taxes, duties, charges and fees due to the national government.
3. The Ministry of Finance shall prepare the implementing rules on the issuance of the above tax credits.

This Executive Order shall take effect immediately.

Done in the City of Manila, this 13th day of January in the year of Our Lord, nineteen hundred and eighty-two.

(SGD.) FERDINAND E. MARCOS
President of the Philippines

By the President:

(SGD.) JUAN C. TUVERA
Presidential Executive Assistant

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