ADOPTING A PROGRAM OF REVENUE GENERATION AND EXPENDITURE FOR THE NATIONAL GOVERNMENT, COVERING CALENDAR YEAR 1978

LETTER OF IMPLEMENTATION NO. 55, December 13, 1977

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WHEREAS, Presidential Decree No. 1250 has appropriated funds for the operation of the Philippine Government during Calendar Year nineteen hundred and seventy-eight;

WHEREAS, the effective conduct of government activities requires the determination of agency work targets and the commensurate level of funding support; and

WHEREAS, available funding for individual programs and projects has to be apportioned among the various objects of expenditures, relating agency work targets to estimated costs;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, do order and direct:

- The implementation of the budgetary programs and projects, the agency objectives and functions, the accomplishment targets, and the program of revenue generation and expenditure of the National Government, for the year nineteen hundred and seventy-eight as embodied in this Document, subject to the provisions of existing law, particularly P.D. No. 1177 and 1250;

- The Development Budget Coordination Committee to evaluate and recommend such measures as may be necessary to attain the levels of revenue, expenditure and debt necessary to meet development targets in the context of price level, domestic credit and Balance of Payments objectives.

- The Secretary of Finance to recommend such administrative and/or revenue measures as may be necessary, to attain income targets of government.

- All agencies to exert their utmost in complying with the accomplishment and unit cost targets indicated in this Document, so as to achieve desired results with maximum efficiency, economy and effectiveness.

Done in the City of Manila, this 13th day of December, in the year of Our Lord, nineteen hundred and seventy-seven.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.) JACOBO C. CLAVE

Presidential Executive Assistant

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