

MODIFYING THE NOMENCLATURE AND RATES OF IMPORT DUTY ON VARIOUS PRODUCTS

EXECUTIVE ORDER NO. 62, June 20, 2024

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WHEREAS, Section 13, Article XII of the Constitution provides that the States shall pursue a trade policy that serves the general welfare;

WHEREAS, Section 1608 of Republic Act (RA) No. 10863 or the "Customs Modernization and Tariff Act" empowers the President, in the interest of general welfare and national security, and upon recommendation of the National Economic and Development Authority (NEDA), to increase, reduce or remove existing rates of import duty, including any necessary change in classification thereof;

WHEREAS, Section 7(a) of RA No. 8178 or the "Agricultural Tariffication Act," as amended by RA No. 11203, authorizes the President to increase, reduce, revise or adjust existing rates of import duty up to the bound rate committed by the Philippines under the World Trade Organization Agreement on Agriculture and the ASEAN Trade in Goods Agreement, including any necessary change in classification applicable to the importation of rice;

WHEREAS, Executive Order (EO) No. 20 (s. 2017) set forth the Most Favored Nation (MFN) tariff schedule for the years 2017 to 2020;

WHEREAS, the prevailing MFN tariff rates are based on EO No. 20, as amended by subsequent EOs which cover several commodities, including EO No. 12 (s. 2023);

WHEREAS, there is a need for a new multi-year and comprehensive tariff schedule that will provide a transparent and predictable tariff structure, and allow businesses to engage in medium- to long-term planning to improve productivity and competitiveness, facilitate trade, and enhance consumer welfare;

WHEREAS, the implementation of an updated comprehensive tariff schedule aims to augment supply, manage policies, and temper inflationary pressure of various commodities, consistent with the Philippine national interest and the objective of safeguarding the purchasing power of Filipinos;

WHEREAS, on 15 May 2024, the NEDA Board resolved to maintain the reduced MFN tariff rates of the products covered under EO No. 12 until 2028, and to expand its product coverage to include other battery electric vehicles, hybrid electric vehicles, plug-in hybrid electric vehicles, and certain parts and components, at zero duty until 2028; and

WHEREAS, on 03 June 2024, the NEDA Board endorsed the modification of the nomenclature and rates of import duty on various products for years 2024 to 2028;

NOW, THEREFORE, I, FERDINAND R. MARCOS, JR., President of the Philippines, by virtue of the powers vested in me by the Constitution and existing laws, do hereby order:

Section 1. Rates of Import Duty. The articles specifically listed in Annex A hereof, as classified under Section 1611 of RA No. 10863, shall be subject to the MFN rates of import duty in accordance with the schedule

indicated opposite the article.

Section 2. Levy on Articles. Upon the effectivity of this Order, all articles specifically listed in Annex A hereof, which are entered into or withdrawn from warehouses in the Philippines for consumption, shall be levied the MFN rates of duty as prescribed therein.

Section 3. Review. As may be necessary and/or as may be directed by the President, the comprehensive and/or specific MFN tariff rates listed in Annex A hereof shall be subject to periodic review: Provided that, the MFN tariff rates for rice, listed in Annex A hereof, shall be subject to review every four (4) months from the effectivity of this Order.

The NEDA shall submit to the President, through the Office of the Executive Secretary, its findings and recommendations on the matter.

Section 4. Separability. If any section or part of this Order is declared unconstitutional or invalid, the other sections or provisions not otherwise affected shall remain in full force and effect.

Section 5. Repeal. All orders, rules, regulations, and issuances or parts thereof, which are inconsistent with this Order, are hereby repealed or modified accordingly.

Section 6. Effectivity. Pursuant to Section 1608 of RA No. 10863, this Order shall take effect thirty (30) days after its complete publication in the Official Gazette or in a newspaper of general circulation: Provided that, the tariff rates on rice shall take effect fifteen (15) days after publication in the Official Gazette or in a newspaper of general circulation, consistent with Section 7(a) of RA No. 8178, as amended.

DONE, in the City of Manila, this 20[th] day of June, in the year of our Lord, Two Thousand and Twenty-Four.

(SGD.) FERDINAND R. MARCOS, JR.

By the President:

(SGD.) LUCAS P. BERSAMIN
Executive Secretary

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