

LETTER OF INSTRUCTIONS NO. 1445, January 11, 1985

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TO:

The Minister of Trade and Industry, as Chairman of

the Presidential Anti-Dollar Salting Task Force

The Governor, Central Bank of the Philippines

The Chairman, Commission on Audit

WHEREAS, a reward system for information leading to the arrest and conviction of persons violation Presidential Decree No. 1883 was established by the Central Bank of the Philippines pursuant to Letter of Instructions No. 1366;

WHEREAS, expressly excepted from the said reward system are officers or employees of any intelligence or law enforcement agency and any Government office or agency involved in the operations;

WHEREAS, the Presidential Anti-Dollar Salting Task Force (the "Task Force") created under Executive Order No. 934, was directed under Letter of Instructions No. 1412 to assume exclusive jurisdiction in case involving dollar salting and blackmarketing;

WHEREAS, agents of the Task Force including certain intelligence and law enforcement agents are relentlessly engaged in the drive for the eradication and cessation of pernicious dollar and foreign currency blackmarketing and dollar salting and its agents are exposed to certain risks to life and limb and even unwarranted criminal and administrative prosecutions in the pursuit, of the objectives of Presidential Decree No. 1883;

WHEREAS, there is thus a need to include agents of the Task Force, as well as members of the intelligence and law enforcement agencies within the scope of the reward system promulgated pursuant to Letter of Instructions No. 1356;

WHEREAS, finally, there is also need to provide for the operational expenses of the Task Force;

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

- The reward system shall include the grant of rewards to intelligence and law enforcement agencies or units, as a group or to authorized agents of the Presidential Anti-Dollar Salting Task Force created under Executive Order No. 984 or to agents of intelligence and law enforcement agencies who, as may be determined and approved by the Chairman of the Task Force, have made the actual confiscation or seizure of Philippine currency and other foreign exchange.

- The amount which the Chairman of the Task Force shall authorize to be paid as reward shall not exceed twenty per cent (20%) of the proceeds of the Philippine currency and/or foreign exchange actually confiscated/seized, turned over to the Central Bank of the Philippines and forfeited in favor of the Government of the Republic of the Philippines in accordance with existing laws, rules and regulations.
- In order to support and defray expenses for its operations, twenty per cent (20%) of the Philippine currency and the peso equivalent of twenty per cent (20%) of the foreign exchange, actually confiscated, seized, turned-over and forfeited since the creation of the Force and of all future confiscations shall be released to the Task Force. For this purpose, this amount shall constitute a Confidential Fund under the Chairman of the Task Force.
- Letter of Instructions No. 1356 and the Rules and Regulations promulgated thereunder, are hereby modified accordingly and all Executive Orders, Letters of Instructions, Rules and Regulations or parts thereof, which are inconsistent with this Letter of Instructions, are hereby amended, repealed or modified accordingly.
- The Chairman of the Task Force shall issue the appropriate Rules and Regulations and procedures to implement this Letter of Instructions.
- This Letter of Instructions shall take effect immediately.

Done in the City of Manila, this 11th day of January, in the year of Our Lord, nineteen hundred and eighty-five.

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

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