

AMENDING SECTION 2 (A) OF EXECUTIVE ORDER NO. 857 ENTITLED “GOVERNING THE REMITTANCE TO THE PHILIPPINES OF FOREIGN EXCHANGE EARNINGS OF FILIPINO WORKERS ABROAD AND FOR OTHER PUR...

EXECUTIVE ORDER NO. 925, November 22, 1983

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WHEREAS, the compulsory remittance to the Philippines of foreign exchange earnings of Filipino workers abroad is one of the major sources of foreign exchange;

WHEREAS, there is a need to increase the foreign exchange reserves of the country in the light of the prevailing tight economic conditions;

WHEREAS, the Filipino Association for Mariners' Employment, Inc. through its Board of Directors, in its desire to help out in the national effort, have adopted a Resolution recommending the increase in the remittance of foreign exchange earnings of Filipino seamen or mariners;

NOW, THEREFOR, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and promulgate:

SECTION 1. Section 2 (a) of Executive Order No. 857 is hereby amended to read as follows:

“Sec. 2. All contracts of employment and agency or service agreements submitted to the Ministry of Labor and Employment shall contain a proviso that shall make it mandatory for workers to remit to the Philippines in foreign exchange at least the following portions of their earnings:

(a) Seamen or mariners. Eighty (80) percent of basic salary

xxx xxx xxx”

SEC. 2. The Minister of Labor and Employment and the Minister of Foreign Affairs and the Governor of the Central Bank of the Philippines shall draw up the necessary rules and producers for the proper implementation of this Order within ten (10) days from the signing hereof.

SEC. 3. All provisions of existing orders, rules and regulations inconsistent herewith are hereby repealed.

SEC. 4. This Order shall take effect on January 1, 1984.

DONE in the City of Manila, this 22nd day of November, in the year of Our Lord, nineteen hundred and eighty-three.

(SGD.) FERDINAND E. MARCOS

President of the Philippines

By the President:

(SGD.) JUAN C. TUVERA

Presidential Executive Assistant

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