GRANTING OF CASH REWARD TO PERSONS INSTRUMENTAL IN THE DISCOVERY AND SEIZURE OF FOREIGN CURRENCIES BEING SMUGGLED OUT OF THE COUNTRY.

PRESIDENTIAL DECREE No. 1056, November 30, 1976

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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 decree:

SECTION 1. That persons not in the government or the Armed Forces of the Philippines giving information leading to the discovery and seizure of convertible foreign currencies being smuggled out of the country shall be entitled to a cash reward equivalent to twenty (20%) per centum of the total amount of the currency seized.

SEC. 2. All laws, acts, decrees, orders, and regulations inconsistent herewith are deemed repealed and/or modified accordingly.

SEC. 3. This Decree shall take effect upon its approval.

Done in the City of Manila, this 30th day of November, in the year of Our Lord, nineteen hundred and seventy-six.

(SGD.) FERDINAND E. MARCOS
President

By the President:

(SGD.) JACOBO C. CLAVE
Presidential Executive Assistant

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