

AMENDING SECTION ONE OF REPUBLIC ACT NUMBERED ONE THOUSAND FIVE HUNDRED THIRTY-THREE.

PRESIDENTIAL DECREE NO. 649, January 30, 1975

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/59c947548ef0/>

WHEREAS, in the normal course of trading or handling of the interest-bearing securities issued by the Government, its political subdivisions, instrumentalities, and wholly owned Government corporations, it is understandable that some of the securities would be lost or stolen or so destroyed or defaced as to impair their value to the owners thereof;

WHEREAS, while relief is available under Republic Act No. 1533 to owners of lost, stolen, destroyed or defaced interest-bearing securities which are not payable to bearer and which have not been so assigned as to become, in effect, payable to bearer, no remedy is provided for those holding bearer securities, except where such securities are lost or destroyed in the custody of the Government;

WHEREAS, without any legal remedy, owners of lost, stolen, destroyed or defaced securities would not be able to recover their investments from which the Government has already profited;

WHEREAS, in order to encourage and maintain the patronage and support by the public of the market for bearer government securities and for reasons of justice, fairness, and equity, relief should be afforded to owners of bearer securities which are lost, stolen, destroyed or defaced in their custody without had faith or gross negligence on their part.

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

SECTION 1. Section of Republic Act Numbered One thousand five hundred thirty-three is hereby amended to read as follows:

"SECTION 1. Whenever it is clearly shown to the satisfaction of the Central Bank of the Philippines that any interest-bearing security issued by the Government of the Philippines, or any of its political subdivisions, instrumentalities or wholly owned Government corporations, identified by number and description, has, without bad faith or gross negligence on the part of the owner, been lost or stolen, so that it is not held by any person as his own property, or has been wholly or partly destroyed, or so mutilated or defaced as to impair its value to the owner, the Central Bank of the Philippines, as fiscal agent, is hereby authorized to grant relief as hereunder provided —

"(a) Where the security is not payable to bearer and has not been so assigned as to become, in effect, payable to bearer, the Central Bank of the Philippines shall, in case the security has not matured or become redeemable pursuant to a call for redemption, issue a duplicate thereof, having the same time to run, bearing like interest as the security proved to have been lost, stolen, destroyed, mutilated or defaced and so marked as to show the original number and date thereof; or shall, in case the security has matured or become redeemable pursuant to a call for redemption, make payment thereof to the owner, with such interest only as would have been paid had the security been presented when it become due and payable.

"(b) Where the security has been lost, stolen, mutilated or defaced while the security was in the custody or control of the Government of the Philippines (not including the Postal Service when acting solely in its capacity as the public carrier of the mails) or of a person thereunto authorized as lawful agent of the Government of the Philippines, the Central Bank of the Philippines shall issue a duplicate or make payment thereof in line with paragraph (a) above.

"(c) Where the security is payable to bearer, or so assigned as to become, in effect, payable to bearer, and has been lost, stolen, destroyed or mutilated under paragraph (b) above, relief may be granted if the attendant circumstances, in the judgment of the Central Bank of the Philippines, indicate that the security has been destroyed or irretrievably lost and will never become the basis of a valid claim against the issuing Government entity or the Central Bank of the Philippines, and a sufficient period of time has elapsed after the security has matured or become redeemable pursuant to a call for redemption. Relief shall be in the form of payment of the face value of the security together with interest only as would have been paid had the security been presented when it became due and payable."

SEC. 2. All Acts and parts of Acts inconsistent with the provisions of this Decree are hereby repealed or modified accordingly.

SEC. 3. This Decree shall take effect immediately.

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

(Sgd.)

FERDINAND E. MARCOS

President of the Philippines

By the President:

(Sgd.)

ROBERTO V. REYES

Acting Executive Secretary

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.