

DESIGNATING THE DEPARTMENT OF FINANCE (DOF) AS THE ADMINISTRATOR OF THE ECONOMIC SUPPORT FUND

EXECUTIVE ORDER NO. 250, November 17, 2003

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WHEREAS, the Department of Finance is the government agency responsible for the sound and efficient management of the financial resources of the national government, its subdivisions, agencies and instrumentalities.

WHEREAS, the Economic Support Fund (hereinafter the Fund) – one of the financial resources of the national government used to finance its priority development programs and projects, including foreign-assisted projects – was previously administered by the Presidential Committee on Flagship Programs and Projects pursuant to E.O. No. 155;

WHEREAS, the Presidential Committee on Flagship Program and Projects was among those agencies abolished by virtue of E.O. No. 72 on rationalization of agencies attached to the Office of the President;

NOW, THEREFORE I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The functions of the Presidential Committee on Flagship Programs and Projects under LOI 1030 as amended by LOI 1434 and E.O. No. 15, relating to the administration of the Fund, as well as its appropriations, funds, records, equipment, facilities, other properties, choses in action and assets and liabilities derived from the defunct Economic Support Fund Secretariat by virtue of E.O. No. 155, are hereby transferred to the Department of Finance.

SEC 2. The Office of President through the Office of the Presidential Adviser for Regional Development, which temporarily administered the Fund by virtue of the abolition of the Presidential Committee on Flagship Programs and Projects, is hereby directed to transfer the balance of the Fund to the Department of Finance.

SEC 3. For efficient administration, the Department of Finance is hereby authorized to issue the necessary guidelines for the availment and utilization of the Fund.

SEC 4. All executive orders, rules and regulations and other issuances or parts thereof, which are inconsistent with the provisions of this Executive Order, are hereby repealed, amended or modified accordingly.

SEC 5. This Executive Order shall take effect immediately.

DONE in the City of Manila, this 17th day of November, in the year of Our Lord, Two Thousand and Three.

(SGD.) GLORIA MACAPAGAL-ARROYO
President of the Philippines

By the President:

(SGD.) ALBERTO G. ROMULO

Executive Secretary

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