

**AMENDING REPUBLIC ACT NO. 6260, ENTITLED AN "ACT
INSTITUTING A COCONUT INVESTMENT FUND AND CREATING A
COCONUT INVESTMENT COMPANY FOR THE ADMINISTRATION
THEREOF."**

PRESIDENTIAL DECREE NO. 514, July 19, 1974

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WHEREAS, Republic Act No. 6260 instituting a Coconut Investment Fund and creating a Coconut Investment Company to administer said Fund provides that the corporate powers of the Company shall be vested in a Board of Directors elected by coconut planters through annual elections; and

WHEREAS, there is need to modify the composition of the Board to further enhance coordination of the Company's operations with established government policies and programs;

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

SECTION 1. The Chairman of the Board and the General Manager of the Coconut Investment Company shall be appointed by the President during the period that the Company is a government corporation. They shall, together with the eleven (11) members specified under Republic Act No. 6260, comprise a Board of Directors of 13 members which shall exercise the corporate powers of the Company.

SEC. 2. Any and all provisions of Republic Act No. 6260 which are inconsistent herewith are hereby repealed and/or amended accordingly.

SEC. 3. This Decree shall take effect immediately.

Done in the City of Manila, this 19th day of July, in the year of Our Lord, nineteen hundred and seventy-four.

(Sgd.)

FERDINAND E. MARCOS

President of the Philippines

By the President:

(Sgd.)

ALEJANDRO MELCHOR

Executive Secretary

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