

MODIFYING THE RATES OF DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE PREFERENTIAL TARIFF RATES O...

EXECUTIVE ORDER NO. 526, May 12, 2006

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WHEREAS, the Philippines is a Contracting Party to the Basic Agreement on the AICO Scheme signed in Singapore on 27 April 1996;

WHEREAS, the Philippines is a signatory to the Protocol to Amend the Basic Agreement on the AICO Scheme signed in Singapore on 21 April 2004;

WHEREAS, the Philippines is a participating country in the approved AICO Arrangement of Philippine Auto Components, Inc. (PACI) along with Thailand;

WHEREAS, under the AICO Certificate of Eligibility No. Denso /2005/7 issued on 24 November 2005, the Philippines (Philippine Auto Components, Inc.) will import from Thailand (Denso (Thailand) Co., Ltd.) certain original equipment manufacture (OEM) parts/components for motor vehicles, as specified in Annex “A”. In exchange, Thailand (Denso International (Thailand) Co., Ltd.) will import from the Philippines complementary parts/components for the OEM of motor vehicles under the aforementioned AHTN headings;

WHEREAS, in consonance with Articles 5 and 7 of the Basic Agreement of the AICO Scheme, as amended, participating companies in the approved AICO Arrangement shall qualify for 0% preferential tariff rates to be extended by Thailand and the Philippines as participating countries.

NOW, THEREFORE, I, GLORIA MACAPAGAL ARROYO, President of the Philippines, pursuant to the powers vested in me under Section 402 of the Tariff and Customs Code of 1978, as amended, do hereby order:

SECTION 1. The articles specifically listed in Annex “A” hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be accorded the AICO rate of 0% as specified in Column 5 thereof.

SECTION 2. The AICO rate provide in Annex “A” shall be accorded to the AICO entity from Thailand (Denso (Thailand) Co. Ltd. upon the effectivity of this Executive Order.

SECTION 3. The articles specifically listed in the aforesaid Annex “A” which are entered or withdrawn from warehouses in the Philippines for consumption shall pay the applicable AICO preferential tariff rates specified under Sections 1 hereof, subject to qualification under the Rules of Origin for the CEPT, as evidenced by the Certificate of Origin – Form “D”.

SECTION 4. This Executive Order shall take effect fifteen (15) days following its complete publication in two (2) newspapers of general circulation in the Philippines.

Done in the City of Manila, this 12th day of May in the year of our Lord, Two Thousand and Six.

(SGD.) GLORIA MACAPAGAL ARROYO

By the President:

(SGD.) EDUARDO R. ERMITA

Executive Secretary

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