

LETTER OF INSTRUCTION NO. 305, August 13, 1975

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TO:

National Economic and Development Authority
Central Bank of the Philippines
Department of Finance
Department of Industry
Department of Agriculture
Department of Trade
Department of Local Government & Community Development
Department of Tourism
Department of National Defense
Development Bank of the Philippines
Philippine National Bank
Government Service Insurance System
Social Security System
Bureau of Internal Revenue
Metropolitan Waterworks and Sewerage System
National Electrification Administration
National Grains Authority
Philippine National Railways
Philippine Virginia Tobacco Administration
Fertilizer Industry Authority
Philippine Coconut Authority
Philippine Veterans Development Corporation
Export Processing Zone Authority
National Cottage Industries Development Authority
National Housing Authority
National Power Corporation
Tariff Commission
Embroidery and Apparel Control & Inspection Board (All Concerned Government-Owned and Controlled Corporation)

WHEREAS, the National Economic and Development Authority Board, the highest economic policy-making body of the country, must regularly be informed on the different subsidy programs of the government with respect to the resource needs, the effectiveness, and the duration of these programs;

WHEREAS, the cooperation of all concerned agencies is imperative in order to obtain data for effective and rational policy formulation on government subsidies;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, do hereby give the following instructions:

(1) All government offices and government-owned or controlled corporations receiving, programming and/or providing government subsidy in any amount or form and for whatever purpose, shall submit to the National Economic and Development Authority, within sixty (60) days after the end of each fiscal year, including FY-1975, a status and evaluation report and all data needed and relevant thereto on any government subsidy received, programmed and or provided by them. Special interim reports shall also be submitted whenever requested by the NEDA.

(2) Government subsidy shall include price support schemes for specific commodities; aids or grants; interest foregone from expansion of loans, advances or discounts at preferred (to be specified) rates of interest; interest paid or to be paid on borrowings in excess of normal (to be specified) rates of interest; and tax and tariff exemptions and rebates, as well as direct government outlays.

(3) The National Economic and Development Authority shall, in consultation with the concerned agencies, prepare the rules necessary for the implementation of this Letter of Instruction within sixty (60) days after issuance hereof.

Done in the City of Manila, this 13th day of August, in the year of Our Lord, nineteen hundred and seventy-five.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

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