TRANSFERRING THE ATTACHMENT OF THE GUARANTEE FUND FOR SMALL AND MEDIUM ENTERPRISES TO THE DEPARTMENT OF AGRICULTURE

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WHEREAS, Executive Order No. 233, s. 2000 effected the transfer of the attachment of the Livelihood Corporation (LIVECOR) and the Human Settlements Development Corporation (HSDC) from the Office of the Executive Secretary to the Department of Agriculture;

WHEREAS, under the same Executive Order, the Guarantee Fund for Small and Medium Enterprises (GFSME), a program component of LIVECOR, was directed to be attached to the Department of Trade and Industry;

WHEREAS, Executive Order No. 256 provides interim guidelines for the operation of the GFSME under the new set-up;

WHEREAS, Memorandum Circular No. 001-4, s. 1984 established the GFSME as a Trust Account of LIVECOR and expressly authorizes LIVECOR to place the GFSME under its direct control and management, and the earnings of GFSME to be utilized for such purposes as the Board of Trustees of LIVECOR may determine;

WHEREAS, as provided in Letter of Instruction No. 144, LIVECOR was empowered to manage the GFSME, as a program component that shall support LIVECOR's mandate of developing and generating livelihood opportunities through the establishment of viable agro-processing centers;

WHEREAS, GFSME remits thirty percent (30%) of its income to LIVECOR, making GFSME one of LIVECOR's major sources of income, as LIVECOR does not receive any budgetary allocation from the National Treasury;

WHEREAS, the GFSME is a vital component of LIVECOR's integrated programs;

WHEREAS, the separation of GFSME from LIVECOR will result to legal and administrative complications adverse to public interest;

WHEREAS, under Section 31, Chapter 10, Book III of the Administrative Code of 1987, the President of the Philippines has continuing authority to reorganize the administrative structure of the Office of the President, and may transfer any agency under the Office of the President to any other department or agency;

NOW, THEREFORE, I, JOSEPH EJERCITO ESTRADA, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order as follows:

> SECTION 1. The Guarantee Fund for Small and Medium Enterprises (GFSME) is hereby ordered transferred for attachment from the Department of Trade and Industry to the Department of Agriculture. The GFSME shall continue to be under the direct control and management of LIVECOR, amending for the purpose Executive Order No. 233, s. 2000.
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> SEC. 2. Executive Order No. 256, s. 2000, and rules and regulations or parts thereof inconsistent with this Executive Order are hereby repealed, amended or modified accordingly.

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SEC. 3. This Executive Order shall take effect immediately.

Adopted: 09 Nov. 2000

(Sgd.) JOSEPH EJERCITO ESTRADA

By the President:

(Sgd.) RONALDO B. ZAMORA
Executive Secretary

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