

MODIFYING THE NOMENCLATURE AND THE RATES OF IMPORT DUTY ON VARIOUS PRODUCTS UNDER SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF 1978 (PD 1464, AS AMENDED)

EXECUTIVE ORDER NO. 574, November 04, 2006

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WHEREAS, the basic task of the 2004-2010 Medium-Term Philippine Development Plan is to fight poverty by building prosperity for the greatest number of Filipino people;

WHEREAS, it is the policy of the government to encourage the development of sustainable, prosperous and world-class domestic industries that will spur economic growth and create jobs;

WHEREAS, a dynamic economic landscape warrants a recalibration of the tariff structure consistent with the promotion of Philippine industries;

WHEREAS, Section 401 of the Tariff and Customs Code of 1978 (PD 1464, as amended), empowers the President of the Republic of the Philippines to increase, reduce or remove existing rates of import duty, as well as to modify the tariff nomenclature;

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 articles specifically listed in Annex "A" hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the Most-Favoured Nation (MFN) rate of import duty in accordance with the schedule indicated opposite each article.

SECTION 2. Upon the effectivity of this Executive Order, the articles specifically listed in the aforesaid Annex "A" which are entered and withdrawn from warehouses in the Philippines for consumption shall be levied the MFN rates of import duty therein prescribed.

SECTION 3. All Presidential issuances, administrative rules and regulations, or parts hereof, which are inconsistent with this Executive Order are hereby revoked or modified accordingly.

SECTION 4. This Executive Order shall take effect thirty (30) days following its complete publication in two (2) national newspapers of general circulation in the Philippines.

Done in the City of Manila, this 4th day November in the year of Our Lord, Two Thousand and Six.

(Sgd.) GLORIA M. ARROYO

By the President

(Sgd.) EDUARDO R. ERMITA

Executive Secretary

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