NATIONAL ADMINISTRATIVE REGISTER · MAY 30, 2001

REVERTING THE ATTACHMENT OF THE GUARANTEE FUND FOR SMALL AND MEDIUM ENTERPRISES TO THE DEPARTMENT OF TRADE AND INDUSTRY FROM THE DEPARTMENT OF AGRICULTURE AND CONSOLIDATING THE ...

OP EXECUTIVE ORDER NO. 19, May 30, 2001

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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 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 and to be consolidated with the Small Business Guarantee and Finance Corporation (SBGFC) an attached agency of the DTI;

WHEREAS, Executive Order No. 256, s. 2000 provided interim guidelines for the operation of GFSME under the new set-up;

WHEREAS, Executive Order No. 256, s. 2000 transferred the attachment of the GFSME from, the Department of Trade and Industry to the Department of Agriculture:

WHEREAS, the transfer of the GFSME to the Department of Trade and Industry under Executive Order No. 233 and its consolidation with the SBGFC was directed in order to create better efficiencies in providing for the financial supplementation needs of the small and medium enterprises (SMEs) and to eliminate redundancies and overlaps in the two organizations thus ensuring better delivery of service at lower cost;

WHEREAS, the consolidation of GFSME and SBGFC will result to a larger capital base for the consolidated organization thus ensuring the long-term sustainability of the financing programs for SMEs;

WHEREAS, the SME sector is advocating for more access to sources of financing, more rationalized delivery of financial and technical assistance services, and a more streamlined set of procedures for availment of assistance;

WHEREAS, under Section 31, Chapter 10, Book ill of the Administrative Code of 1987, the President of the Republic 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, GLORIA MACAPAGAL-ARROYO, President 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 reverted to the Department of Trade and Industry from the Department of Agriculture.

SEC. 2. The DTI Secretary is hereby ordered to undertake the necessary steps to effect the consolidation of GFSME and SBGFC.

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SEC. 3. Executive Orders, rules and regulations or parts thereof inconsistent with this Executive Order are hereby repealed, amended or modified accordingly.

SEC 4. This Executive Order shall take effect immediately.

Adopted: 30 May 2001

BY THE PRESIDENT:

(SGD.) WALDO Q. FLORES
Senior Deputy Executive Secretary

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