

PROVIDING A MECHANISM FOR PRICE REGULATION, CREATING A PRICE STABILIZATION COUNCIL, PRESCRIBING ITS POWERS AND RESPONSIBILITIES AND FOR OTHER PURPOSES.

PRESIDENTIAL DECREE NO. 1674, February 16, 1980

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WHEREAS, the recent increases in the price of oil products threatens to trigger unconscionable increases in the prices of prime and essential commodities as a result of speculative, monopolistic, profiteering, hoarding and other activities calculated to take advantage of the situation;

WHEREAS, there is an urgent need of a mechanism that would check price manipulation activities and at the same time afford legitimate business a fair return on investment through the exercise of reasonable regulation;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order:

SECTION 1. Whenever the President determines, that prices of prime and essential commodities have increased or tend to increase to unreasonable levels as a result of an emergency situation, shortage in supply, price manipulation or other causes, he may convene a Price Stabilization Council created hereunder, to consider and recommend such measures as may be necessary to protect the consumers and assure supply of prime and essential commodities. Whenever it has been determined that the situation has stabilized or has otherwise improved, the Council may, recommend to the President the termination of any or all of the measures adopted.

SECTION 2. Composition of the Council. A Price Stabilization Council (hereinafter referred to as the "Council") is hereby constituted, which shall be composed of the Minister of Trade as Chairman, and the Minister of Agriculture, the Minister of Industry, the Minister of Health and the Minister of Economic Planning or their designated representatives, as members. The Council shall meet upon direction of the President, The Council may appoint an Executive Director who shall be responsible for carrying out the orders and directives of the Council and whose compensation shall be determined by the Council. The Executive Director shall be assisted by a Secretariat.

SECTION 3. Powers and Responsibilities. The Council shall have the following powers and responsibilities:

- to recommend to the President the setting of price ceilings on key and essential commodities, particularly those purchased by low-income groups, after verifying through technical studies and/or hearings that the prices of these items have risen to an unreasonable degree;
- to deputize or enlist the assistance of Ministries and agencies concerned in the enforcement of such price ceilings, particularly the Philippine Constabulary, the Integrated National Police, local governments and sub-divisions thereof;
- to recommend to the President the importation of such items as may be necessary to stabilize prices, including the removal or reduction of tariffs and taxes on these items, the revision of their commodity classification, and the authorization of particular agencies of the government to import the resell such items at reasonable prices to the

public;

- to recommend to the President the grant of subsidies to certain sectors in order to hasten production of certain items and thereby assure stable prices for consumers;
- to promulgate rules and regulation to implement the provisions of this decree subject to approval by the President, which shall take effect immediately after publication in a newspaper of general circulation once a week for two consecutive weeks; and
- to order, through the concerned government agency, the immediate cancellation of the license to do business of any person or entity violating the provision of this decree, or any order, rule or regulation is promulgated by the Council, or in certain cases, upon verification of actual violation of the prices set by the Council, to summarily order the closure of the establishment concerned without prejudice to further criminal prosecution in court.

SECTION 4. Provisional Orders. Upon filing of the petition or complaint or at any stage thereafter, and even without prior hearing, on the basis of supporting papers duly verified and authenticated, the Council may recommend to the President to grant provisional relief on motion of a party in the case or on its own initiative, without prejudice to a final decision after hearing, should the Council find that the pleadings, together with such affidavits, documents and other evidence, which may be submitted to support the motion, substantially support the provisional order.

SECTION 5. Ancillary Powers of the Council In the exercise of its powers, the Council shall have the power to issue under the signature and authority of the Chairman subpoenas and subpoenas duces tecum which shall be duly entered into the record book indicating the facts attendant thereto and notwithstanding the provisions of Sections 91, 347, and 349 of the Internal Revenue Code, to require the Bureau of Internal Revenue to submit any sales, income or other tax returns filed by any producer, manufacturer or retailer or essential articles or commodities whenever relevant to any public hearing any inquiry under this Decree.

The Council may punish for contempt by a fine not exceeding one thousand pesos any person guilty of misconduct in the presence of the Council or any of its hearing Committees or so near thereto as to seriously interrupt any hearing, session or any proceedings before it including cases in which a person willfully fails or refuses, without just cause, to comply with summons, subpoenas or subpoenas duces tecum legally issued by the Council, by the Executive Director, or any of its hearing committees being present at a hearing session or investigation, refuses to be sworn, to answer questions when lawfully required to do so, or to furnish available information required by the Council or any of its hearing committees.

SECTION 6. Penal Provisions. Imprisonment for a period of not less than six months nor more than five years or a fine of not less than two thousand pesos nor more than twenty thousand pesos, or both, shall be imposed upon any person who sells any commodity in excess of the maximum selling price established by the Council, or who violates any provision of this Decree or any order, rule or regulation issued pursuant to the provisions of this Decree; Provided, however, That in the case of aliens, in addition to the penalty herein provided, the offender shall, upon conviction, and after service of sentence, be immediately deported without any further proceedings.

Whenever any of the offenses described above is committed by a corporation or association, the president and each of the directors or managers of said corporation or association, or its agent or representative in the Philippines, in case of a foreign corporation or association who shall have knowingly permitted or failed to prevent the commission of such offenses, shall be held liable as principals thereof.

Any government official or employee, who by neglect or connivance, has in any manner aided or abetted in the violation or circumvention of the provisions of this Decree, shall be held criminally liable as co-principal under

this section and shall, in addition, suffer the penalty of perpetual absolute disqualification to hold public office. Any government official or employee who, being duly authorized by the Council to act as its authorized agent, shall divulge to any person or make known in any other manner than may be authorized by law, any information regarding the income, method of operation or other confidential information regarding the business of any person, association or corporation, knowledge of which was acquired by him in the course of the discharge of his official duties, shall be punished by both fine of not less than two thousand pesos, nor more than twenty thousand pesos and imprisonment of not less than two years nor more than five years.

SECTION 7. Appropriation. A sum necessary for the initial operations of the Council is hereby appropriated to be certified by the President to the Minister of the Budget.

SECTION 8. This Decree shall take effect immediately.

Done in the City of Manila, this 16th day of February, in the year of Our Lord, nineteen hundred and eighty.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines

By the President:

(Sgd.) JOAQUIN T. VENUS, JR.
Presidential Staff Director

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