

DELEGATING TO THE EXECUTIVE SECRETARY THE POWER TO APPROVE COMPROMISES OR RELEASES OF ANY INTEREST, PENALTY OR CIVIL LIABILITY TO THE SOCIAL SECURITY SYSTEM PURSUANT TO SECTION ...

EXECUTIVE ORDER NO. 12, November 09, 2010

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WHEREAS, Section 6(6) of Republic Act No. 8282, otherwise known as the Social Security Act of 1997, provides that among the powers and duties of the Social Security Commission is “to compromise or release, in whole or in part, any interest, penalty or any civil liability to SSS in connection with the investments authorized under Section 26, hereof, under such terms and conditions as it may prescribe and approved by the President of the Philippines”;

WHEREAS, Presidential approval is needed for compromises or releases made by the Social Security Commission in accordance with Section 4(6) of RA 8282;

WHEREAS, for purpose of expediency, such as power to approve may be delegated to the Executive Secretary, the same being in accordance with Section 27, Chapter 9, Title III, Book III of the Administrative Code of 1997, which provides that: “The Executive Secretary shall, subject to the control and supervision of the President, carry out the functions assigned by law to the Executive Office and shall perform such other duties as maybe delegated to him”

NOW, THEREFORE, I, BENIGNO S. AQUINO III, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The power of the President to approve compromises or releases made by the Social Security Commission in accordance with Section 4(6) of Republic Act No. 8282 is hereby delegated to the Executive Secretary, provided the amount involved in such compromise or release does not exceed the amount of Two Hundred Thousand Pesos (P200,000).

SECTION 2. All executive issuances inconsistent with this Executive Order are hereby repealed or amended accordingly.

SECTION 3. This Executive Order shall take effect immediately upon publication in any newspaper of general circulation

DONE in the City of Manila, this 9th day of November in the year of Our Lord, Two Thousand and Ten.

(SGD.)BENIGNO S. AQUINO III

President of the Philippines

By the President:

(SGD.) PAQUITO N. OCHOA, JR.

Executive Secretary

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