AMENDING ADMINISTRATIVE ORDER NO. 225 SERIES OF 2008 HARNESSING IDLE RESOURCES TO UPLIFT THE POOR AND BOOST RICE SUPPLY TO CUSHION THE COUNTRY FROM PRICE SPIKES, AS AMENDED BY A...

ADMINISTRATIVE ORDER NO. 274, December 07, 2009

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WHEREAS, on April 1, 2008, Administrative Order No. 225 was issued mandating the government-owned and controlled corporations and government financial institutions to allocate five percent (5%) of their 2007 surplus for projects in rice, low cost consumer and medicine outlets, Philhealth and microfinance in accordance with relevant laws, charters and by-laws;

WHEREAS, on May 6, 2008, in recognition of the need to mitigate the risks involved in agricultural lending, Administrative Order No. 225 was amended by Administrative Order 225-A, which established the Agricultural Guarantee Fund Pool;

WHEREAS, there is an urgent need for the relief and rehabilitation of farmers and farmlands affected by typhoons like Ondoy (Ketsana) and Pepeng (Parma) and as they are, and will be further, affected by climate change;

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. Section 1 of Administrative Order No. 225, as amended by Administrative Order 225-A, is hereby further amended by inserting a new Subsection designated as Section 1-A to read as follows:

> " Section 1-A. From the accumulated 2009 contributions to the AGFP, an amount to be determined by the Department of Agriculture shall be earmarked for the benefit of farmers and farm lands damaged by Typhoons like Ondoy (Ketsana) and Pepeng (Parma) to be used for calamity loans, crop insurance, post-harvest facilities and other climate change mitigation and adaptation measures."

Section 2. The Department of Agriculture shall issue the corresponding implementing guidelines for this purpose.

Section 3. All other provisions of Administrative Order No. 225 series of 2008, as amended by Administrative Order 225-A series of 2008, not otherwise inconsistent with the provisions of the preceding Section shall remain unchanged, valid and existing.

Section 4. This Administrative Order shall take effect immediately.

DONE in the City of Manila, this 7th day of December in the year of Our Lord, Two Thousand and Nine.

> (Sgd.) GLORIA MACAPAGAL-ARROYO

By the President:

(Sgd.) EDUARDO R. ERMITA

Executive Secretary

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