

CREATING THE “TULONG SA TAO FUND” AND FOR OTHER PURPOSES

EXECUTIVE ORDER NO. 158, April 13, 1987

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WHEREAS, the National Government has embarked on a Rural-Based Employment Program to pump-prime the economy and to address without delay the critical problem of unemployment in the country;

WHEREAS, while the Rural-Based Employment Program will be largely focused on immediate-impact projects in infrastructure and similar areas of relatively short duration, there is a need to provide for employment generation opportunities in productive activities on a continuing basis;

WHEREAS, in line with the national employment-generation effort and in response to the need for generating continuing employment in productive activities, the Ministry of Trade and Industry has developed the “Tulong Sa Tao” Employment Generation Program, a funding of at least one hundred million pesos is needed as a revolving fund to provide credit facilities to as many beneficiaries as possible for the purpose of employment generation;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, do hereby order:

SECTION 1. Creation of the Revolving Fund. – There is hereby created a revolving fund to be known as the “Tulong Sa Tao Fund”, hereinafter referred to as the “Fund”, which shall be administered by the Ministry of Trade and Industry, hereinafter referred to as the “Ministry”.

SEC. 2. Composition of the Fund purposes thereat. – (a) The Fund shall consist of an initial seed money in the amount of one hundred million pesos which is hereby allocated and out of which, thirty million pesos is hereby released from the application lump-sum fund of the National Government in the 1986 General Appropriations Act to the Ministry, to be utilized for the Self-Employment Loan Assistance component of the “Tulong Sa Tao” Employment Generation Program. The balance of seventy million pesos shall likewise be released from the lump-sum loan fund of the National Government in the 1987 General Appropriations Act to the Ministry, to be allocated among the “Tulong Sa Tao” Employment Generation Program’s components as herein provided in the proportion to be determined by the Ministry, and shall be utilized for the purposes indicated below, as follows:

Components/Fund

Purpose

(1) Self-employment

Loan Assistance

To encourage self employment by providing loans to entrepreneurs

(2) Subcontracting Financing To encourage subcontracting by providing financing for subcontracting businesses.

(b) All income and interest earned by the Fund shall accrue to the said Fund and may be used for relending, consistent with the purposes of this Executive Order, as well as to defray the operational, administrative, and other expenses related to the implementation of this Executive Order. The compensation of contractual and casual

employees hired to assist in the operations under this Executive Order may be charged to the Fund subject to the rules and regulations issued by the Office of Budget and Management.

SEC. 3. Role of Financial Institutions. – The initial seed money authorized for outlay under this Executive Order shall be remitted to the government financial institutions selected by the Ministry. It shall be constituted and administered as trust funds under such terms and conditions as may be agreed upon by the Ministry and the financial institution concerned.

SEC. 4. Powers and Functions of the Ministry of Trade and Industry relative to the administration of the Fund. – The Minister shall have the following powers and functions relative to the administration of the Fund:

(a)

To identify areas and localities that will be given priority in the implementation of the “Tulong Sa Tao” Employment Generation Programs;

(b)

To designate the units, officers, and staff of the Ministry that shall implement the “Tulong Sa Tao” Employment Generation Program;

(c)

To select the government financial institutions that will administer the trust fund;

(d)

To determine the amount of loans to borrowers from the Fund, including private voluntary organizations, rural banks and development banks; the qualifications of borrowers; and the terms and conditions of the loans;

(e)

To exercise such other powers and required for the success of the “Tulong Sa Tao” Employment Generation Program.

SEC. 5. Reports. – The Ministry shall submit to the Office of Budget and Management a quarterly report of the income and expenditures of the Fund.

SEC. 6. Rules and Regulations. – The implementing rules and regulations of this Executive Order shall be jointly formulated by the Ministry of Trade and Industry and the Office of the Budget and Management.

SEC. 7. Effectivity. – This Executive Order shall take effect immediately.

DONE in the City of Manila, this 13th day of April in the year of Our Lord, nineteen hundred and eighty-seven.

(Sgd.) CORAZON C. AQUINO
President of the Philippines

By the President:

(Sgd.) JOKER P. ARROYO
Executive Secretary

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