

LETTER OF INSTRUCTIONS NO. 1025, May 22, 1980

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TO :

The Minister of the Budget

ALLOCATION OF FUNDS FOR THE OPERATIONAL REQUIREMENTS OF FARMERS COOPERATIVES

WHEREAS, there are now 40 area marketing cooperatives owned operated and controlled by Samahang Nayons with an average membership of 10,000 farmers each and more are under organization and made operational within the next two years,

WHEREAS, area marketing cooperatives are the members' mechanism in procuring their production inputs to increase productivity, assembling, processing, and marketing their products to give them higher return for their investment and labor; and

WHEREAS, in order to optimize their efficiency and effectiveness in serving the member' needs, and likewise to enable them reduce prices of their produce to consumers, it is imperative to augment their limited internally generated capital to a satisfactory level.

NOW, THEREFORE, I, FERDINAND S. MARCOS, President of the Republic of the Philippines by virtue of the powers rested in me by the Constitution, do hereby order and instruct:

The Minister of the Budget to set aside FIFTY MILLION PESOS (P50,000,000.00) out of the unappropriated portion of the General Fund to finance the needs of area marketing cooperatives, Provided; That, this amount shall be attached to the appropriation of the Ministry of Agriculture and administered under the rules and regulations to be promulgated by she Ministry of Aquiculture.

DONE in the City of Manila, this 22nd day of May, in the Year of Our Lord, Nineteen Hundred and Eighty.

(Sgd.) FERDINAND E. MARCOS

President of the Philippines

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