

LETTER OF INSTRUCTIONS NO. 808, February 09, 1979

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TO: ALL CONCERNED

WHEREAS, to sustain the country's developing economy, there is a need to encourage and accelerate exports;

WHEREAS, one procedural impediment to the expeditious conduct of export transactions is the piece-meal payment of various fees and charges to collecting agencies, which delays instead of facilitates exports;

WHEREAS, this cumbersome process can be eliminated if such fees and charges are consolidated and collected after shipment through authorized agent banks and deducted from export proceeds;

WHEREAS, this consolidated system of post-shipment collection will not only simplify procedures but will also provide indirect financing assistance to exporters;

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

- All fees and charges assessed on exports shall be consolidated and collected after shipment through authorized agent banks as deductions from export proceeds.
- The National Economic and development Authority (NEDA) shall promulgate the necessary rules and regulations to carry out the provisions of this Letter of Instructions within thirty days from date hereof and incorporate same under the general Rules and Regulations implementing Presidential Decree No. 930, Simplifying Export Procedures and Documentation.
- The provisions of this Letter of Instructions shall take effect fifteen (15) days after publication of said rules and regulations in a newspaper of general circulation.

Done in the City of Manila, this 9th day of February, in the year of Our Lord, nineteen hundred and seventy-nine.

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

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