

AN ACT TRANSFERRING OWNERSHIP OF THE ENGINEER ISLAND TO THE NATIONAL STEEL AND SHIPYARD CORPORATION (NASSCO) AND AUTHORIZING THE DISPOSITION THEREOF

PRESIDENTIAL DECREE NO. 770, August 20, 1975

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WHEREAS, various government performance evaluation and/or study groups have recommended the disposition of all NASSCO properties and units, including the Engineer Island Shops (EIS), in the interest of the national government;

WHEREAS, for all intents and purposes the Engineer Island where the shops and facilities are located, has through the years been treated as NASSCO's property as evidenced by its inclusion in NASSCO's fixed assets as reported by the Government's accountant and auditor;

WHEREAS, in order to facilitate the disposition of all assets of NASSCO including the Engineer Island, there is a need to transfer ownership of said Island to NASSCO;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution of the Philippines, hereby decree as follows:

SECTION 1. The title to and ownership of the Engineer Island located in the City of Manila, is hereby transferred to and vested in the NASSCO.

SEC. 2. The Engineer Island herein conveyed shall be resurveyed by the Bureau of Lands within fifteen (15) days from the promulgation of this Decree to ascertain its actual location and boundaries. Thereafter, the proper Register of Deeds shall register the same and issue the corresponding certificate of title to the NASSCO.

SEC. 3. Any provision of law, proclamation, ordinance, rules and regulations to the contrary notwithstanding, the NASSCO may transfer absolute ownership to the Engineer Island or any portion thereof and convey the same to person or corporations qualified to acquire land under the Constitution, either through public bidding or through negotiations, as the interest of the government warrants.

SEC. 4. All laws, executive orders, proclamations, rules and regulations or part thereof inconsistent with this Decree are hereby repealed and/or modified accordingly.

SEC. 5. This Decree shall take effect immediately.

Done in the City of Manila this 20th day of August, in the year of Our Lord, nineteen hundred and seventy-five.

(Sgd.)

FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.)

ALEJANDRO MELCHOR

Executive Secretary

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