

FURTHER AMENDING REPUBLIC ACT NUMBERED SEVENTEEN HUNDRED AND EIGHTY-NINE AS AMENDED, OTHERWISE KNOWN AS THE REPARATIONS LAW.

PRESIDENTIAL DECREE NO. 746, July 15, 1975

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/973ab0c262bb/>

WHEREAS, it is the declared policy of the government to assist in the development of the shipping industry in the country;

WHEREAS, in order to accelerate the development of the shipping industry, the availment of reparations goods by private end-users involved in shipbuilding should be facilitated and the requirements for such availment be relaxed;

WHEREAS, it has been realized that certain requirements of the Reparations Law are too cumbersome for the shipping industry at their present stage of development;

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

SECTION 1. A new paragraph after the third paragraph of Section 12 of Republic Act Numbered 1789, as amended, is hereby including to read as follows:

"In case the private end-user is a Filipino citizen or entity wholly owned by Filipino citizens engaged in shipbuilding and duly registered with the Board of Investments, the balance payable in installments for capital goods and complementary services disposed of on credit basis shall be subject to an interest rate of three (3%) per cent per annum: Provided, That the mortgage to the Commission of the capital goods disposed of to said persons or entities engaged in shipbuilding shall constitute sufficient collateral for the same."

SEC. 2. All laws, decrees, rules and regulations inconsistent herewith are hereby repealed or amended accordingly.

SEC. 3. This Decree shall take effect immediately.

Done in the City of Manila, this 15th day of July, 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

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.