

CERTIFYING THAT THE PRODUCTION OF POLYESTER FIBERS, AS A PREFERRED PIONEER INDUSTRY, SHALL BE ENTITLED TO POST-OPERATIVE TARIFF PROTECTION

EXECUTIVE ORDER NO. 368, January 21, 1972

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WHEREAS, the Board of Investments has registered Filipinas Synthetic Fiber Corporation for the production of polyester fiber as a preferred pioneer industry and has verified that the said enterprise is now operating on a commercial scale;

WHEREAS, studies conducted by said Board indicates that this project needs post-operative tariff protection against competing imported like or similar synthetic fibers;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, upon the recommendation of the Board of Investments and pursuant to the provisions of Section 8(c) of Republic Act No. 5186, otherwise known as the Investment Incentives Act, do hereby certify that the production in the Philippines of polyester fiber, as a preferred pioneer industry, shall be entitled to post-operative tariff protection in the form of increased customs duties on polyester fibers subject to the condition that at anytime during their effectivity, the increased tariff rates may be modified in accordance with Section four hundred one of the Tariff and Customs Code based on a review by Tariff Commission of the tariff structure on imported textiles and the domestic textile industry.

SECTION 1. The articles specifically listed hereunder as classified under Section 104 of Republic Act Numbered Nineteen Hundred Thirty-Seven shall pay the following rates of import duty:

Tariff Heading No.

Description of Article

Rate of Duty

51.01

Yarn of continuous synthetic or artificial textiles, not put up for retail sale:

A. x x x

B. Polyester filament yarn, except when imported directly by textile mills under prior joint authorization of the Tariff Commission and the Board of Investments, taking into account the quantity, quality and class of domestic production

ad val. 50%

C.Other

ad val. 30%

56.01

Discontinuous synthetic or artificial textiles, not carded, combed or otherwise prepared for spinning:

A. Polyester staple fibers, except when imported directly by textile spinning mills under prior joint authorization of the Tariff Commission and the Board of Investments, taking into account the quantity, quality and class of domestic production

ad val. 30%

B. Other

ad val. 5%

Section 2. After the expiration of thirty (30) days from the issuance of this Order, all the above-described articles entered or withdrawn from warehouse, in the Philippines, for consumption shall be subject to the rates of import duties herein prescribed.

Section 3. Any unwarranted increase in the prices of local products benefited by these tariff changes shall constitute ground for the modification of these post-operative tariff rates. The Board of Investments shall make the proper representations with the Tariff Commission for appropriate action.

Done in the City of Manila, this 21st day of January, in the year of Our Lord, nineteen hundred and seventy-two.

(SGD.) FERDINAND E. MARCOS

President of the Philippines

By the President:

(SGD.) ALEJANDRO MELCHOR

Executive Secretary

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