

ENJOINING PROVINCIAL AND MUNICIPAL TREASURERS WHO ARE APPOINTED AGENTS OF THE AGRICULTURAL AND INDUSTRIAL BANK EVEN WITHOUT COMPENSATION TO COMPLY FAITHFULLY WITH THE RULES AND ...

EXECUTIVE ORDER NO. 293, August 05, 1940

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WHEREAS, it is not feasible and economical for the present for the Agricultural and Industrial Bank to open branches in all the provinces and chartered cities to carry out its primary functions of granting agricultural and industrial loans;

WHEREAS, public interest' demands that the services of the Agricultural and Industrial Bank be brought closer to the people in order that they may avail themselves of such services with the least delay and at the least expense possible;

WHEREAS, the services of the said Bank may be rendered more promptly and economically by the provincial and municipal treasurers in those provinces where the Agricultural and Industrial Bank has not any branch or agency, if such treasurers are appointed agents of the Agricultural and Industrial Bank; and

WHEREAS, the Secretary of Finance has authorized the appointment by the Board of Directors of the Agricultural and Industrial Bank of provincial and municipal treasurers as agents of the said Bank;

NOW, therefore, I, Manuel L. Quezon, President of the Philippines, by virtue of the powers vested in me by law and the Constitution, do hereby enjoin all provincial and municipal treasurers who are appointed agents of the Agricultural and Industrial Bank even without additional compensation to comply faithfully with all the rules and regulations or instructions of the Agricultural and Industrial Bank relative to the performance of their duties as such agents and not to exact from any applicant any compensation for their personal services, except such fees as may be authorized by the said Bank.

Done at the City of Manila, this 5th day of August, in the year of Our Lord, nineteen hundred and forty, and of the Commonwealth of the Philippines, the fifth.

(Sgd.) MANUEL L. QUEZON

President of the Philippines

By the President:

(Sgd.) JORGE B. VARGAS

Secretary to the President

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