

DIRECTING ADDITIONAL BUDGETARY SAVINGS AND ECONOMY MEASURES

EXECUTIVE ORDER NO. 956, June 06, 1984

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WHEREAS, there is urgent need to attain a manageable budget deficit; and

WHEREAS, control of government expenditures is an essential component of our ongoing economic stabilization program.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby order the immediate implementation of the following which were covered by a verbal order of the President

A. Additional Reserves in the 1984 Budget

Capital Outlays of MPWH and MTC

6.5%

Corporate Equity Investments

15.5%

Other Capital Outlays

26.5%

Current Operating Expenditures

2.0%

B. Mechanism of Implementation

1. To realize the above targets, the concerned agencies and offices of the national government, including government-owned and controlled corporations and state colleges and universities shall immediately effect the above adjustments and shall submit the corresponding adjusted program of expenditures to the Office of Budget and Management

2. To effect the necessary reductions, all concerned shall accordingly review all their un-released program allotments in order that low “priority programs/projects/activities may be deferred, scaled down, or rescheduled. In addition, savings from released allotments shall not be utilized or realigned without prior approval of the Office of Budget and Management.

C. The Office of Budget and Management shall prepare a consolidated adjusted program of expenditures for implementation purposes and shall accordingly issue the relevant budget execution circulars.

D. The provisions of Letter of Implementation No. 146 and Letter of Instructions No. 1408 prescribing economy and funds control measures, respectively, are hereby reiterated.

DONE in the City of Manila, this 6 th day of June in the year of our Lord, nineteen hundred and eighty four.

(SGD.) FERDINAND E. MARCOS

President of the Philippines

By the President:

(SGD.) JUAN C. TUVERA

Presidential Executive Assistant

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