

LETTER OF INSTRUCTIONS No. 1377, January 31, 1984

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TO:

The Minister, Ministry of Local Government
The Secretary-General, KKK National Secretariat
The Chairman, Management Advisory Committee,

Development Projects Fund

The Minister, Office of Budget and Management
The Administrator, KKK Processing Center

Authority

To implement the expanded thrust of the Kilusang Kabuhayan at Kaunlaran, the following instructions are hereby given:

- A Provincial Development Fund is hereby created which is an equity fund to be funded by savings of provincial governments and matched by an equivalent amount from the KKK Project Development Management Fund (PDMF) and/or Development Projects Fund (DPF). This fund will be used to front-end viable livelihood activities that are in support of the provincial development plan approved by the Provincial Development Council.
- A corp of Presidential Fellows for Economic Management (PROFEM) is hereby created composed of about 77 Provincial Economic Managers who will be seconded from top executives and successful businessmen of the private sector. These Economic Managers will be compensated equivalent to private sector rates and appointed by the President for a period of three (3) years. For the purpose of this program, the Economic Managers will be exempted from the pertinent provisions of the anti-graft law.
- These Economic Managers will directly report to the Office of the President. The position of a Presidential Executive Assistant for Economic and Development Affairs is hereby created who will be responsible for the day-to-day supervision for this program.
- The Provincial Governor will be the Chairman of Provincial Development Fund with the Economic Manager as the Chief Executive Officer.
- The KKK through the KKK PCA and the DPF is hereby authorized to provide matching equity funds, the amount of which will be determined by actual project requirements.
- The KKK PCA and DPF will promulgate the Financial and Operating Systems to implement and control the

fund utilization in consultation with the Ministry of Local Government and Office of the Budget and Management.

- The KKK is hereby allowed to utilize part of its PDMF funds to front-ent the fund requirements of Setting up this program recoverable from the Provincial Development Funds that will be established.

This Letter of Instruction shall take effect immediately.

Done in the City of Manila, this 31st day of January, in the year of our Lord nineteen hundred and eighty-four.

(Sgd.) FERDINAND E. MARCOS

President of the Philippines

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