

PRESCRIBING THE PROCEDURE WHEREBY THE REPUBLIC OF THE PHILIPPINES MAY WAIVE SOVEREIGN IMMUNITY FROM SUIT AND OTHER LEGAL PROCEEDINGS WITH RESPECT TO ITSELF OR ITS PROPERTY IN CO...

PRESIDENTIAL DECREE NO. 1807, January 16, 1981

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WHEREAS, in the pursuit of economic growth and development, it has become imperative for the Republic of the Philippines to enter into contracts or transactions with international banking, financial and other foreign enterprises;

WHEREAS, recognizing this need, existing legislations expressly authorize the Republic of the Philippines to contract foreign obligations, including borrowings in foreign currency, and to guarantee foreign obligations of corporations and other entities owned or controlled by the Government of the Philippines;

WHEREAS, circumstances in the international market may require that sovereign states entering into contracts or transactions make express waivers of sovereign immunity in connection with such contracts or transactions;

WHEREAS, it is in the national interest that a procedure be prescribed with respect to the waiver of sovereign immunity of the Republic of the Philippines in respect of international contracts or transactions entered into by it;

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

SECTION 1. Procedure for, and Conditions of, Waiver of Sovereign Immunity.—In instances where the law expressly authorizes the Republic of the Philippines to contract or incur a foreign obligation, it may consent to be sued in connection therewith. The President of the Philippines or his duly designated representative may, in behalf of the Republic of the Philippines, contractually agree to waive any claim to sovereign immunity from suit or legal proceedings and from set-off, attachment or execution with respect to its property, and to be sued in any appropriate jurisdiction in regard to such foreign obligation.

For purposes of this decree, a foreign obligation means any direct, indirect, or contingent obligation or liability capable of pecuniary estimation and payable in a currency other than Philippine currency.

SEC. 2. Validity of Existing Waivers.— Nothing in this Decree shall be construed to revoke or repeal any waiver of sovereign immunity from suit or legal proceedings or from set-off, attachment or execution granted under or pursuant to other provisions of law.

SEC. 3. Effectivity.—This Decree shall take effect immediately.

Done in the City of Manila, this 16th day of January in the year of Our Lord nineteen hundred and eighty-one.

(Sgd.) FERDINAND E. MARCOS

President of the Philippines

By the President:

(Sgd.) JOAQUIN T. VENUS, JR.

Deputy Presidential Executive Assistant

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