

LETTER OF INSTRUCTIONS NO. 300, July 31, 1975

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TO:

All Government-Owned or Controlled Corporations and Semi-Government Corporations, Government Agencies and Authorities.

In order to determine the investment and financial requirements of all government-owned and controlled corporations, including semi-government corporations, as well as government agencies and authorities and the availability of funds from the current financial sources; to establish the needed financial support from the National Government to arrive at the overall level of expenditures; to enable the government to plan its foreign borrowings and debt service schedule; and to enable the government financial institutions to properly plan their lending and guarantee operations in behalf of said government corporations; all government-owned or controlled corporations, semi-government corporations, now existing or newly created, are hereby directed:

- To submit to the National Economic and Development Authority (NEDA), at least three (3) months before the end of the current fiscal year, the corporation's proposed current operating expenditures and capital investment programs and the corresponding sources of funds for the succeeding five (5) fiscal years.

- To submit to the NEDA, one month before the end of the current fiscal year, the following reports:

a)

Status reports on the capital investment program being currently undertaken by the corporation showing actual figures for the first three quarters of the year and the estimated expenditures for the fourth quarter; and

b)

Projected Income Statement, Balance Sheet and Cash Flow Statement as of June 30, provided that audited financial statements will be submitted during the first quarter of the following fiscal year.

- To assist NEDA or its duly authorized representative in every way possible in this undertaking.

Government-Owned or Controlled Corporations and Semi-Government Corporations as well as government agencies and authorities created after the signing of this Letter of Instructions shall be covered by this Letter of Instructions.

Immediate compliance of this Order is hereby enjoined.

Done in the City of Manila, this 31st day of July, in the year of Our Lord, nineteen hundred and seventy-five.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

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