

LETTER OF INSTRUCTION NO. 219, October 14, 1974

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TO: The Secretary of Finance
The Director General
Rational Economic and Development Authority
The Chairman
Development Bank of the Philippines
The Governor, Central Bank
The Chairman
Philippine National Bank
National Investment and Development Corporation
The General Manager
Government Service Insurance System
The Administrator
Social Security System

In order to achieve the objective of the State in establishing a self-reliant defense posture which requires the immediate prosecution of national defense projects for the acquisition or production of military material, the following guidelines shall be observed in the implementation of Presidential Decree No. 415 dated March 19, 1974:

- The government banks and financial institutions enumerated above shall waive the payment of their normal banking and financial charges such as commissions, guaranty fees and other similar charges, but excluding actual expenses incurred, whenever these institutions participate in any loan, credit or indebtedness including suppliers' credit and deferred payment arrangements that maybe entered into by the Republic of the Philippines pursuant to Section 3 of Presidential Decree No. 415.
- The Secretary of finance shall exempt from the payment of the required documentary and science stamps transactions between the Republic of the Philippines and these government banks and financial institutions involving any loan, credit or indebtedness including suppliers' credits and deferred payment arrangements pursuant to Section 3 of Presidential Decree No. 415

Done in the City of Manila, this 14th day of October, in the year of Our Lord, nineteen hundred and seventy-four.

(Sgd.) FERDINAND E. MARCOS President
Republic of the Philippines

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