

CREATING A DEBT CLEARING OFFICE TO EFFECT THE JUDICIOUS SETTLEMENT OF OBLIGATIONS SUBSISTING BETWEEN AND AMONG NATIONAL GOVERNMENT OFFICES AND INSTRUMENTALITIES, GOVERNMENT-OWNE...

EXECUTIVE ORDER NO. 739, October 03, 1981

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/ba1ff9670bdf/>

WHEREAS, the Joint Committee on Financial Management Improvement Program which was previously constituted as a Debt Clearing Committee under Executive Order No. 312, dated April 23, 1971, to undertake the settlement of inter-government obligations had been abolished;

WHEREAS, receivable and payable accounts in the books of government agencies and instrumentalities have considerably increased and thus affected their financial operations;

WHEREAS, there is an imperative need to continue the prompt and effective settlement of inter-government obligations, including indebtedness due to and from private individuals and corporations;

WHEREAS, to insure the prompt and effective settlement of these accounts, it is necessary to maintain a close and continuing coordination among the government agencies, instrumentalities and the private sector concerned;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby order the creation of a Debt Clearing Office under the administration of the Treasurer of the Philippines to effect the settlement of obligations subsisting between and among national government offices and instrumentalities, government-owned or controlled corporations, local government units and private individuals or corporations.

SECTION 1. The Debt Clearing Office created under the Order shall exercise the following functions and responsibilities:

- (1) To gather data on subsisting obligations directly from government agencies, offices, corporations or individuals concerned;
- (2) To review, analyze, reconcile and confirm the data gathered, and submit recommendations to the Chairman, Commission on Audit, for the offsetting or settlement of the accounts in accordance with the provisions of Republic Act No. 3871 and GAO General Circular No. 91, dated November 11, 1964;
- (3) To determine fund sources necessary for the settlement of the accounts and undertake measures for the provision thereof;
- (4) To prepare the implementing rules and regulations needed for the efficient discharge of its functions and responsibilities;
- (5) To render periodic accomplishment reports to the Minister of Finance and to the Chairman, Commission on Audit; and

(6) To perform such other functions as are necessary to achieve the purpose of this Order.

SECTION 2. The Debt Clearing Office is hereby authorized to seek the assistance of any government agency or instrumentality whenever necessary.

SECTION 3. Such sums as may be required for the initial funding of the operations of the Debt Clearing Office are authorized to be charged against the Special Activities Fund. Thereafter, the amount needed for the operations of the Debt Clearing Office shall be incorporated in the General Appropriations Act.

SECTION 4. All laws, decrees, charters, executive orders, administrative orders, proclamations, rules and regulations, or parts thereof, which are in conflict with the provisions of this Executive Order are hereby repealed or modified accordingly.

SECTION 5. This Order shall take effect immediately.

DONE in the City of Manila, this 3rd day of October, in the year of Our Lord, nineteen hundred and eighty-one.

(SGD.) FERDINAND E. MARCOS

President of the Philippines

By the President:

(SGD.) JUAN C. TUVERA

Presidential Executive Assistant

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.