

AN ACT INCREASING THE MEMBERSHIP OF THE NATIONAL ECONOMIC COUNCIL BY INCLUDING THE SECRETARY OF COMMERCE AND INDUSTRY AND GRANTING THE MINORITY PARTY REPRESENTATION IN THE MEMBE...

REPUBLIC ACT NO. 2699, June 18, 1960

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Section four of Reorganization Plan Numbered Ten is hereby amended to read as follows:

"SEC. 4. The Council shall be composed of fourteen members as follows:

"(a) A full-time Chairman with cabinet rank to be appointed by the President with the consent of the Commission on Appointments;

"(b) Chairman of the National Development Authority, as Vice-Chairman of the Council;

"(c) Secretary of Commerce and Industry;

"(d) Three ex-officio members to be designated by the Speaker of the House of Representatives from the membership of the House, two belonging to the majority party and one to the minority party;

"(e) Three ex-officio members to be designated by the President of the Senate from the membership of the Senate, two belonging to the majority party and one to the minority party;

"(f) Governor of the Central Bank;

"(g) Chairman of the Development Bank of the Philippines; and

"(h) Three other members to be appointed by the President with the consent of the Commission on Appointments.

SEC. 2. This Act shall take effect upon its approval.

Approved, June 18, 1960.

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