

MODIFYING THE RATE OF IMPORT DUTY ON REFINED COCONUT OIL AS PROVIDED FOR UNDER THE TARIFF AND CUSTOMS CODE, AS AMENDED, IN ORDER TO IMPLEMENT THE TRANSFER FROM THE SENSITIVE TRA...

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WHEREAS, the Agreement on Trade in Goods (TIG) under the Framework Agreement on Comprehensive Economic Cooperation Among the Governments of the Member Countries of the Association of the Southeast Asian Nations and the Republic of Korea (Framework Agreement) was signed on 24 August 2006 in Kuala Lumpur, Malaysia;

WHEREAS, Annex 2 paragraph 6 of the Framework Agreement under the AKFTA provides that:

“... any Party may unilaterally accelerate the tariff reduction and/or elimination for its tariff lines placed in the Sensitive Track at any time if it so wishes. Nothing in this Agreement shall prevent any Party from unilaterally transferring any tariff line from the Sensitive Track into the Normal Track at any time if it so wishes.”

WHEREAS, an accelerated reduction of the preferential tariff rate on refined coconut oil shall allow domestic exporters to take full advantage of the benefits under the AKFTA;

WHEREAS, the NEDA Board approved on 25 May 2010 the transfer of refined coconut oil from the Sensitive Track to the Normal Track and the reduction of its AKFTA rate to zero;

WHEREAS, Section 402 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empowers the President of the Republic of the Philippines, upon the recommendation of the NEDA, to modify import duties for the promotion of foreign trade;

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The article specifically listed in the Annex[*] (Article Transferred from Sensitive Track to the Normal Track Category under the AKFTA) hereof, shall be subject to the rates of import duty as indicated in Columns 4 to 6 of said Annex.

SECTION 2. The applicable rate shall be the AKFTA preferential tariff, subject to the submission of the proper Certificate of Origin (CO) Form AK. Pursuant to Section 1313(a) of the Tariff and Customs Code of the Philippines, as amended, the Tariff Commission may, upon request, issue tariff classification rulings to confirm the applicable rates of duty of particular products covered by this Executive Order.

SECTION 3. From the date of effectivity of this Executive Order, the article listed in the Annex entered into or withdrawn from warehouses in the Philippines for consumption shall be imposed the rate of duty therein prescribed subject to compliance with the Rules of Origin as provided for in Article 5 of the Agreement on TIG under the Framework Agreement.

SECTION 4. Nothing in this Executive Order shall preclude the Philippines from invoking its right of recourse to

all trade remedy measures provided for in its law, the AKFTA Agreement and relevant international agreements as an effective device against import surges.

SECTION 5. The provisions of this Executive Order are hereby declared separable and in the event any of such provisions is declared invalid or unconstitutional, the other provisions, which are not affected thereby, remain in force and effect.

SECTION 6. All presidential issuances, administrative rules and regulations, or parts thereof, which are contrary to or inconsistent with this Executive Order are hereby revoked or modified accordingly.

SECTION 7. This Executive Order shall take effect fifteen (15) days following its complete publication in the Official Gazette or in a national newspaper of general circulation.

(SGD.) GLORIA M. ARROYO

By the President:

(SGD.) LEANDRO R. MENDOZA

Executive Secretary

[*]Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City.

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