

DIRECTING THE IMPLEMENTATION OF EXECUTIVE ORDER NO. 345, SERIES OF 1996, ENTITLED “TRANSFERRING THE BOARD OF LIQUIDATORS (BOL) FROM THE NATIONAL DEVELOPMENT COMPANY (NDC) TO THE...

MEMORANDUM ORDER NO. 401, October 10, 1996

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In order to implement Executive Order No. 345, series of 1996, which mandated the abolition of the Board of Liquidators (BOL), the Asset Privatization Trust (APT) is hereby directed to:

- a) Complete the transfer of the functions, records, equipment, facilities, assets and liabilities and personnel of BOL within thirty (30) days from issuance hereof;
- b) Immediately assume the functions of the Board of Directors of the BOL; and
- c) Submit to this Office a final report within fifteen (15) days from completion of the transfer;

For strict compliance.

Adopted: 10 Oct. 1996

(SGD.) FIDEL V. RAMOS
President of the Philippines

By Authority of the President:

(SGD.) RUBEN D. TORRES
Executive Secretary

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