

REQUIRING THAT A RESERVE OF 5 PER CENT BE SET UP FROM THE GENERAL APPROPRIATIONS AUTHORIZED FOR THE YEAR 1937 UNDER COMMONWEALTH ACT NO. 38

EXECUTIVE ORDER NO. 92, January 23, 1937

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WHEREAS, the general appropriations for the National Government for the year nineteen hundred and thirty-seven have been made on the basis of the estimated income for the said year;

WHEREAS, the daily reports of collections made during the first half of the current month denote a possibility that the actual collections for nineteen hundred and thirty-seven may fall below the estimated income;

WHEREAS, during the last regular and special sessions of the National Assembly, several laws appropriating large amounts of funds for urgent and vital public needs, in addition to the appropriations for the ordinary expenses of the National Government, have been approved, thereby depleting greatly the accumulated surplus; and

WHEREAS, it would appear to be part of wisdom for the Government to safeguard itself by requiring the usual reserve from the appropriations, and thereby insure the stability of its balanced budgets;

Now, therefore, the public interest so requiring, I, MANUEL L. QUEZON, President of the Philippines, by virtue of the powers vested in me by the Constitution and existing laws, and pursuant to the provisions of section twenty-one of Commonwealth Act Numbered Thirty-eight, the General Appropriations Act for nineteen hundred and thirty-seven, do hereby order that a reserve of 5 per cent for the year nineteen hundred and thirty-seven be made from the appropriations for the various Executive Departments of the National Government and their respective Bureaus, offices, and dependencies.

Done at the City of Manila, this twenty-third day of January, in the year of Our Lord, nineteen hundred and thirty-seven, and of the Commonwealth of the Philippines, the second.

(Sgd.) MANUEL L. QUEZON

President of the Philippines

By the President:

(Sgd.) ELPIDIO QUIRINO

Secretary of the Interior

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