MODIFYING THE RATES OF DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE PREFERENTIAL TARIFF RATES O...

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WHEREAS, the Philippines is a Contracting Party to the Basic Agreement on the ASEAN Industrial Cooperation Scheme (AICO) signed in Singapore on 27 April 1996;

WHEREAS, the Philippines is a participating country in the approved AICO Arrangements of Honda Cars Philippines, Inc. along with Thailand;

WHEREAS, under the Honda AICO Certificate of Eligibility No. Honda/2004/36, the Philippines (Honda Cars Philippines, Inc.) will import from Thailand (Honda Automobile (Thailand) Co. Ltd.) certain original equipment manufacture (OEM) automotive parts/components for Honda Civic (HS 8703.90 10). In exchange, Thailand (Honda Automobile (Thailand) Co., Ltd.) will import from the Philippines complementary parts/components for the OEM of Honda Accord, City, Civic, Jazz and CR-V;

WHEREAS, AICO Certificate of Eligibility No. Honda /2004/36 was issued on 18 March 2004, in favor of the participating companies in the Honda AICO Arrangement;

WHEREAS, in consonance with Articles 5 and 7 of the Basic Agreement of the AICO Scheme, participating companies in the approved Honda AICO Arrangements shall qualify for 0 - 5% preferential tariff rates to be extended by Thailand and the Philippines as participating countries.

NOW, THEREFORE, I, GLORIA MACAPAGAL ARROYO, President of the Philippines, pursuant to the powers vested in me under Section 402 of the Tariff and Customs Code of 1978, as amended, do hereby order:

> SECTION 1. The articles specifically listed in Annex "A"* hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be accorded the AICO rate of 3% on parts/components as specified in Column 6 thereof.
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> SECTION 2. The AICO rate provided in Annex "A"[*] shall be accorded to the AICO entity in Thailand (Honda Automobile (Thailand) Co. Ltd.) upon the effectivity of this Executive Order;
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> SECTION 3. In the event that any subsequent changes are made in the basic (MFN) Philippine rate of duty on any of the articles listed in Annex "A" to a rate lower than the AICO rate prescribed in Column 6 of Annex "A" such articles shall automatically be accorded the corresponding reduced rate of duty.
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> SECTION 4. Upon the effectivity of this Executive Order, the articles specifically listed in the aforesaid Annex "A" which are entered or withdrawn from warehouses in the Philippines for consumption shall pay the applicable AICO preferential tariff rates specified under Section 1 hereof, subject to qualification under the Rules of Origin for the CEPT, as evidence by the Certificate of Origin-Form "D".
>
> SECTION 5. This Executive Order shall take effect fifteen (15) days following its complete publication in two

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(2) newspapers of general circulation in the Philippines.

Adopted: 23 July 2004

By the President:

(SGD.) ALBERTO G. ROMULO
Executive Secretary

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

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