

CREATING THE PRESIDENTIAL COMMITTEE ON AGRICULTURAL CREDIT PHILIPPINES

PRESIDENTIAL DECREE NO. 792, September 04, 1975

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WHEREAS, the agricultural sector generates employment for almost half of the entire Filipino population and accounts for one-third of the gross domestic product;

WHEREAS, further agricultural development is essential not only for the efficient utilization of available land and manpower resources but for the success of our effort to produce enough food for our people;

WHEREAS, credit is a crucial key to agricultural development, as proven by the Masagana 99 program;

WHEREAS, our credit resources are limited and must be channelled to areas where they are most needed and where they will generate the greatest social and economic benefits to our farmers;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and decree that:

SECTION 1. A Presidential Committee on Agricultural Credit (PCAC) shall be immediately created with the Governor of the Central Bank as Chairman, the Secretary of Agriculture as Vice-Chairman and the following as members:

The Director-General
National Economic and Development Authority

The Secretary
Department of Local Government and Community Development

The Secretary
Department of Natural Resources

The Secretary
Department of Agrarian Reform

The President
Philippine National Bank

The Chairman of the Board of Governors
Development Bank of the Philippines

The President
Land Bank of the Philippines

SEC. 2. The PCAC shall:

- Advise all government financial institutions on matters related to agricultural credit programs;
- Review ongoing and proposed agricultural credit programs, and recommend modifications where necessary;

- Ensure coordination in the implementation of agricultural credit programs, not only among financial institutions, but also between these institutions and government agencies involved in the implementation of said programs;
- Synchronize credit programs for production with credit programs for such activities as (1) land development and improvement, (2) farm mechanization, (3) production and supply of agricultural inputs, (4) transportation and storage, (5) processing, (6) marketing, and other related activities;
- Establish priorities and set loan ceilings for the purpose of allocating scarce credit resources;
- Exercise the same authority over institutions not mentioned above but involved in agricultural credit, and whose funds are derived, even if only partially, from the above-named institutions.

SEC. 3. A Technical Board for Agricultural Credit (TBAC) shall be created simultaneously with the PCAC to assist the PCAC in the implementation of the aforementioned functions. The TBAC shall have the Deputy Governor of the Central Bank for Bank Supervision and Examination as Chairman, and the following, or their respective representatives, as members:

The Undersecretary for Cooperatives
Department of Local Government and Community Development

The Assistant Secretary
Department of Agriculture

The Assistant Secretary
Department of Natural Resources

The Assistant Director-General
Programs and Projects Office
National Economic and Development Authority

The Bank Economist and Vice-President
Philippine National Bank

The Executive Director
National Food and Agriculture Council

The Assistant Secretary and Director of the Bureau of Farm Management
Department of Agrarian Reform

The Administrator
Agricultural Credit Administration

The Manager of the Agricultural Department
Development Bank of the Philippines

The Senior Vice-President
Land Bank of the Philippines

The Director of the Department of Rural Banks, Savings and Loan Associations
Central Bank of the Philippines

SEC. 4. The TBAC will organize and commission its staff and/or other agencies to do research work, conduct surveys and make studies essential to the proper design and improvement of the agricultural credit programs. These are envisioned to accelerate the development of the agricultural sector. Members of said staff, to be hired by the TBAC shall not be considered employees of the Central Bank although they shall be administratively under

the direction of the Deputy Governor of the Central Bank for Supervision and Examination. The same shall be exempted from Civil Service and WAPCO regulations.

SEC. 5. The Budget Commission is hereby instructed to add annually the amount of P2.5 million to the budget of the Department of Agriculture for the purpose of financing all the administrative and operating expenses of the PCAC, including research and surveys.

SEC. 6. The PCAC is hereby authorized to receive and utilize donations and grants from local and/or foreign sources to augment its annual budget.

SEC. 7. All laws and executive orders, or parts thereof, contrary to, or inconsistent with the provisions of this Decree are hereby repealed, amended or modified accordingly.

This Decree shall take effect immediately.

Done in the City of Manila, this 4th day of September, in the year of Our Lord, nineteen hundred and seventy-five.

(Sgd.)

FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.)

ROBERTO V. REYES

Acting Executive Secretary

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