

AUTHORIZING THE PAYMENT OF THE ACCUMULATED PENSIONS FOR ONE YEAR OF THE RETIRED TEACHERS OUT OF THE ASSETS OF THE TEACHERS' RETIREMENT AND DISABILITY FUND, OF THE TEACHERS' RETI...

ADMINISTRATIVE ORDER NO. 50, April 08, 1948

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WHEREAS, funds permitting, and for the purpose of liquidating as soon as feasible all pending obligations of the Government, it is necessary that the remaining claims against the Government for which no remedial measures have as yet been provided, consisting of the accumulated pensions of the retired teachers, constabulary officers and enlisted men, health officials and employees, Justices of the Supreme Court, and veterans of past Philippine revolutions or wars be likewise provided for;

WHEREAS, the pensions to these retired officials and employees which accrued during the period from the outbreak of the war to the resumption of payment after the liberation aggregate P5,664,547.57;

WHEREAS, the finances of the Government have shown an improvement that will permit the partial settlement of these obligations; and

WHEREAS, payment of these pensions in arrears at the earliest possible date will not only place the credit standing of the Government on a sound basis but will also alleviate the condition of the pensioners concerned many of whom are suffering from ailments or are far advanced in age;

NOW, THEREFORE, I, MANUEL ROXAS, President of the Philippines, by virtue of the powers vested in me by law, do hereby order –

(1) The Government Service Insurance System is hereby authorized to pay the retired teachers who, on December 7, 1941, were receiving, or were entitled to receive pensions under Act No. 3050, their accumulated pensions for one year, said payment to be drawn from the assets of the Teachers' Retirement and Disability Fund;

(2) The accumulated pensions for one year of the retired constabulary officers and enlisted men, health officials and employees, and Justices of the Supreme Court are hereby directed to be paid out of any funds in the Philippine Treasury not otherwise appropriated, pursuant to the provisions of Commonwealth Acts No. 237 and 536;

(3) The accumulated pensions for one year of the veterans of past Philippine revolutions or wars are hereby directed to be paid from the unexpended balance of the appropriation in Commonwealth Act No. 710; and

(4) The balance of the accumulated pensions of the retired teachers, constabulary officers and enlisted men, health officials and employees, Justices of the Supreme Court and the veterans of past Philippine National Bank at such interest rate per annum as the Board of Directors of the said Bank may approve, the total amount discounted to be paid by the Government to the Bank in five yearly installments.

This Order shall take effect immediately.

Done in the City of Manila this 8th day of April, in the year of Our Lord, nineteen hundred and forty-eight, and of the Independence of the Philippines, the second.

(Sgd.) MANUEL ROXAS
President of the Philippines

By the President:

(Sgd.) EMILIO ABELLO
Executive Secretary

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