

**FURTHER AMENDING REPUBLIC ACT NUMBERED SIXTY-ONE
HUNDRED AND SEVENTY-THREE AS AMENDED, OTHERWISE KNOWN
AS THE OIL INDUSTRY COMMISSION ACT, BY AUTHORIZING THE
OIL COMMISSION TO P...**

PRESIDENTIAL DECREE NO. 429-A, April 06, 1974

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/cb2c7adc12f4/>

WHEREAS, one of the primordial concerns of the Government is to insure adequate and continuous supply of crude oil and refined petroleum products in the country to meet the basic needs of the people and the requirements for national economic growth:

WHEREAS, in order to stabilize prices of petroleum products or to cover any shortfall thereof, it may be necessary to import crude oil and/or refined petroleum products not only from the known traditional sources of supply but also from other sources of supply through all available means:

WHEREAS, to achieve the above it may be necessary to provide for some machinery that would allow the importer to recover its cost:

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

SECTION 1. Section 7 (i) of Republic Act No. 6173, as amended, is hereby amended as follows:

"SEC. 7(i). Whenever the Commission has determined that there is a shortage of any petroleum product affecting public interest, it may, in order to relieve the shortage, authorize or approve the importation by any agency or instrumentality of the Government or a government-owned or-controlled corporation of crude oil or petroleum product from any available source, and take such other steps as it may consider necessary, including the temporary adjustment of the levels of prices of petroleum products and the adoption of a mechanism which will require the payment to the Special Fund created under the next succeeding paragraph by persons or entities engaged in the petroleum industry of such amounts, as may be determined by the Commission, which will enable the importer to recover its cost of importation."

SEC. 2. All acts, executive orders, administrative orders, rules and regulations or parts thereof which are inconsistent herewith are hereby repealed or modified accordingly.

SEC. 3. This Decree shall take effect upon approval.

Done in the City of Manila, this 6th day of April, in the year of Our Lord, nineteen hundred and seventy-four.

(Sgd.)

FERDINAND E. MARCOS

President of the Philippines

By the President:

(Sgd.)

ALEJANDRO MELCHOR

Executive Secretary

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.