

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...

EXECUTIVE ORDER NO. 679, October 31, 2007

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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 signatory to the Protocol amending the Basic Agreement on the AICO Scheme signed in Singapore on 21 April 2004;

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/2007/48, 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. In exchange, Thailand (Honda Automobile (Thailand) Co., Ltd.) will import from the Philippines complementary parts/components for the OEM of Honda Civic and CR-V;

WHEREAS, AICO Certificate of Eligibility No. Honda/2007/48 was issued on 20 March 2007, 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, as amended participating companies in the approved Honda AICO Arrangements shall qualify for 0% preferential tariff rate 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 0% on parts/components of Honda Civic as specified in Column 7 thereof.

SECTION 2. The AICO rate provided in Annex "A" shall be accorded to the IACO entity in Thailand (Honda Automobile (Thailand) Co. LTD.) upon the effectivity of this Executive Order;

SECTION 3. 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effectivity of this Executive Order, the articles specifically listed in the aforesaid Annex "A" which are entered or withdrawn from warehouses in the Philippines for consumption shall be subject to the applicable AICO preferential tariff rates specified under Section 1 hereof, subject to qualification under the Rules of Origin for the CEPT, as evidenced by the Certificate of Origin- Form "D";

SECTION 4 All presidential issuances, administrative rules and regulations or parts, thereof, which are contrary

to or inconsistent with this Executive Order are hereby revoked or modified accordingly; and

SECTION 5. This Executive Order shall take effect immediately upon publication in a national newspaper of general circulation.

Adopted: 31 Oct. 2007

(SGD.) GLORIA MACAPAGAL-ARROYO

By the President:

(SGD.) EDUARDO R. ERMITA

Executive Secretary

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

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