MODIFYING THE RATES OF DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED FOR UNDER TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE 1997-2003 PHILIPPINE SCHEDU...

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WHEREAS, under Executive Order No. 287, series of 1995, the Philippines implemented the 1996 Philippine Schedule of tariff reduction under the new time frame of the accelerated Common Effective Preferential Tariff (CEPT) Scheme for the ASEAN Free Trade Area (AFTA);

WHEREAS, at the 28th Meeting of the ASEAN Economic Ministers (AEM) held in Jakarta, Indonesia on 12-14 September 1996, it was agreed that Member Countries shall prepare one legal enactment to implement the schedule of tariff reductions under the new time frame covering the whole period from 1997 to 2003,

WHEREAS, Section 402 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empower the President, upon the recommendation of the National Economic and Development Authority, to increase, reduce or remove existing protective rates of import duty, as well as to modify the form of duty.

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The articles specifically listed in Annex "A" (Articles Granted Concessions under the CEPT-AFTA) hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the ASEAN Common Effective Preferential Tariff in accordance with the 1997-2003 schedule indicated in Columns 4-10 of Annex "A". The ASEAN CEPT rates so indicated shall be accorded to imports coming from ASEAN member states applying CEPT concession to the same product pursuant to Article 4 of the CEPT Agreement and its Interpretative Notes.

SECTION 2. The articles specifically listed in Annex "B" (Articles for Phasing-in the CEPT-AFTA) hereof shall be subject to the ASEAN rate in accordance with the 1997 schedule indicated in column 4 of Annex "B". Implementation of the ASEAN preferential tariff schedule indicated in columns 5-10 of Annex "B"* for the succeeding years shall be subject to the issuance of separate implementing executive orders.

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 Annexes "A" and "B" to a rate lower than the rate prescribed in columns 4-10 of Annex "A" and Column 4 of Annex "B" such article shall automatically be accorded the corresponding reduced duty.

SECTION 4. The Margins of Preference (MOPs) accorded under the ASEAN Preferential Trading Arrangements (PTA) shall no longer be extended to any of the products under Annexes "A" and "B" hereof.

SECTION 5. Upon the effectivity of this Executive Order, all articles listed in Articles "A" and "B" entered or withdrawn from warehouses in the Philippines for consumption shall be imposed the rates of duty for 1997-2003 herein prescribed subject to qualification under the Rules of Origin as provided for in the Agreement on the CEPT Scheme for the AFTA signed on 28 January 1992.

SECTION 6. All Presidential issuances, administrative rules and regulations, or parts thereof, which are contrary

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or inconsistent with this Executive Order are hereby repealed or modified accordingly.
SECTION 7. This Executive order shall take effect immediately.

Adopted: 31 Oct. 1997

(SGD.) FIDEL V. RAMOS

President of the Philippines

BY THE PRESIDENT:

(SGD.) RUBEN D. TORRESExecutive secretary

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