

AMENDING SECTIONS 10(c) AND 13 OF PRESIDENTIAL DECREE NO. 6-A (EDUCATIONAL DEVELOPMENT DECREE OF 1972), DATED SEPTEMBER 29, 1972, AUTHORIZING THE EXTENSION OF ACCRUALS TO THE SP...

PRESIDENTIAL DECREE NO. 365, January 03, 1974

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WHEREAS, the sustained promotion of science and technology is vital to achieving economic and social development; and

WHEREAS, the pursuit and support of scientific goals on a national scale calls for adequate and steady funding of scientific and technological programs, projects and activities of the Government;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers in me vested by the Constitution as Commander-in-Chief of all the Armed Forces of the Philippines, and pursuant to Proclamation No. 1081, dated September 21, 1972, and General Order No. 1, dated September 22, 1972, do hereby decree and order into law the following:

SECTION 1. Section 10(c) of Presidential Decree No. 6-A, dated September 29, 1972, is hereby amended to read as follows:

"(c) Ten million pesos (P10,000,000) from the Special Science Fund for Fiscal Year 1972-73, and ten million pesos (P10,000,000) annually thereafter until June 30, 1982, of the total annual receipts from the taxes provided for under Republic Act Numbered Fifty-four Forty-eight, as provided in Section 13 hereof."

SEC. 2. Section 13 of the same Decree is hereby amended to read as follows:

"SEC. 13. Portion of Special Science Fund. — Any provision of law to the contrary notwithstanding, effective upon approval of this Decree, ten million pesos (P10,000,000) of the Special Science Fund established under Republic Act Numbered Fifty-four Hundred and Forty-eight, as amended, is hereby transferred to the Educational Special Account herein provided. Starting July 1, 1973, until June 30, 1982, ten million pesos (P10,000,000) of the total annual collection from the taxes imposed under Republic Act Numbered Fifty-four Hundred and Forty-eight, as amended, shall accrue to the Educational Special Account."

SEC. 3. Except as provided in Sections 10(c) and 13 of said Presidential Decree No. 6-A, as hereby amended, the total annual collection from the taxes imposed under Republic Act Numbered 5448, as amended, shall continue until June 30, 1982, to accrue to the Special Science Fund and shall be administered and expended by the National Science Development Board in pursuance of the objectives of said Act.

SEC. 4. This Decree shall take effect immediately.

Done in the City of Manila, this 3rd day of January, in the year of Our Lord, nineteen hundred and seventy-four.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.) ALEJANDRO MELCHOR

Executive Secretary

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