

CERTIFYING THAT THE PRODUCTION OF LUBRICATING OIL (INCLUDING LUBRICATING OIL BASE STOCK) AS A PREFERRED PIONEER INDUSTRY, BE ENTITLED TO POST-OPERATIVE TARIFF PROTECTION

EXECUTIVE ORDER NO. 447, January 14, 1975

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WHEREAS, the Board of Investments has approved the application for registration of the Philippine Petroleum Corporation for the manufacture of Lubricating oil as a preferred pioneer industry; and

WHEREAS, studies conducted by said Board indicates that this project to be viable, needs tariff protection against competing imported items:

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, upon the recommendation of the Board of Investments, and pursuant to the provisions of Section 8(c) of Republic Act No. 5186 otherwise known as the Investment Incentives Act, do hereby certify that the production in the Philippines of lubrication oil (including lubricating oil base stock), as a preferred pioneer industry shall be entitled to a post-operative tariff protection in the form of increased customs duty on lubricating oil (including lubricating oil base stock), as follows, subject to the condition that at any time during its effectivity, the post-operative tariff rate may be modified in accordance with Section 501 of the Tariff and Customs Code, whenever existing conditions in the industry warrant such modification:

SECTION 1. The articles specifically listed hereunder as classified under Section 104 of Republic Act No. 1937, as amended by Presidential Decree No. 34, shall pay the following rates of import duty:

Tariff Heading No.

Description of Articles

Rate of Duty

27.10

Petroleum oils and oils obtained from bituminous minerals, other than crude preparations not elsewhere specified or included, containing not less than 70% by weight of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations;

A. Articles not included in Subheading B or C. Hereof --

ad val. 30%

B. Lubricating oil, including lubricating oil basestock, when imported with prior joint authorization by the Board of Investments, Tariff Commission and the Oil Industry Commission; heavy oils, gas, oils, fuel oils, aviation, gasoline, white spirit and naphtha -----

ad val. 20%

C. Lubricating oil, including lubricating oil basestock, except when imported with prior joint authorization by the Board of Investments, Tariff Commission and the Oil Industry Commission -----

ad val. 50%

SEC. 2. Upon the expiration of thirty (30) days from the issuance of this Order, all the above described article entered or withdrawn from warehouse in the Philippines for consumption shall be subject to the rates of import duty herein above-prescribed.

SEC. 3. Any unwarranted increase in the prices of local products benefited by these tariff changes shall constitute ground for the modification of these post-operative tariff rates. The Board of Investments shall make the proper representations with Tariff Commission for appropriate action.

Done in the City of Manila, this 14th day of January, in the year of Our Lord, nineteen hundred and seventy-five.

(SGD.) FERDINAND E. MARCOS
President of the Philippines

By the President:

(SGD.) ROBERTO V. REYES
Assistant Executive Secretary

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