

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...

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WHEREAS, the Philippines is a Contracting Party to the Basic Agreement on the ASEAN Industrial Cooperation Scheme signed in Singapore on 27 April 1996;

WHEREAS, the Philippines is a participating country in the approved AICO Arrangements of Honda Cars Philippines, Inc. (Honda) along with Thailand;

WHEREAS, under the Honda AICO Arrangement, the Philippines (Honda Cars Philippines, Inc.) will import from Thailand (Honda Automobile [Thailand] Co. Ltd.) certain original equipment manufacturer (OEM) automotive parts/components for Honda Civic passenger cars (HS 8703.90 10), and in exchange, Thailand will import from the Philippines complementary component parts for the OEM of Honda Civic;

WHEREAS, AICO Certificate of Eligibility No. Honda/2001/14 was issued on 13 November 2001, 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, participating companies in the approved Honda AICO Arrangement shall qualify for 0-5% preferential tariff rates to be extended by Thailand and the Philippines for Honda.

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"[1] hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be accorded the AICO rate of 5% on parts/components of Honda Civic passenger cars (HS 8703.90 10) as specified in Column 6 thereof.

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

SECTION 3. In the event that any subsequent changes are made in the basic (Most Favored Nation) Philippine rate of duty on any of the articles listed in Annex "A" to a rate lower than the AICO rate prescribed in Column 6 of Annex "A", such articles shall automatically be accorded the corresponding reduced rate of duty. Effective 1 January 2003, the final CEPT rate on the subject articles shall apply.

SECTION 4. Upon the effectivity of this Executive Order, the articles specially listed in the aforesaid Annex "A" which are entered or withdrawn from warehouses in the Philippines for consumption shall pay 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 5. Any revision/s to the part numbers appearing in Column 4 of Annex "A" shall be communicated

immediately to the Bureau of Customs by the Board of Investments within five (5) days after receipt of the official copy of the revised part numbers from the ASEAN Secretariat.

SECTION 6. This Executive Order shall take effect immediately.

Adopted: 09 April 2002

By the President:

(SGD.) ALBERTO G. ROMULO

Executive Secretary

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

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

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