

TEMPORARILY GRANTING A COMMON EFFECTIVE PREFERENTIAL TARIFF RATE OF ZERO PERCENT (0%) ON CERTAIN IMPORTED ARTICLES AS PROVIDED FOR UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS ...

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WHEREAS, the "Agreement Between the Republic of Singapore and the Republic of the Philippines in Respect of Compensatory Adjustment Measures Relating to the Suspension of Concessions on 11 Petrochemical Products by the Philippines" (hereinafter referred to as the Agreement) was signed on 31 August 2003;

WHEREAS, the Agreement provides that the compensatory adjustment measures for years 2003 and 2004 shall be offset under a program of tariff reduction on a list of products (the list to be agreed upon between the two countries) imported by the Philippines from Singapore or through other measures to be mutually agreed;

WHEREAS, at its meeting on 14 May 2004, the National Economic and Development Authority (NEDA) Board approved the temporary reduction in the Common Effective Preferential Tariff (CEPT) rates on certain products to 0% until such time that the adjustment measures due in favour of Singapore would have been compensated by the Philippines pursuant to the provisions of the Agreement.

WHEREAS, Section 402 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, authorizes the President of the Philippines, upon the recommendation of NEDA, to modify import duties (including any necessary change in classification) and other import restrictions as are required or appropriate to carry out and promote foreign trade with other countries;

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, 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"[*] hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the Association of South East Asian Nations (ASEAN) CEPT rates in accordance with the schedule indicated opposite each article. 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 Agreement on the CEPT Scheme for the ASEAN Free Trade Area, signed on 28 January 1992, and its Interpretative Notes.

SECTION 2. From the date of effectivity of this Executive Order, all imported articles listed in Annex "A" shall be imposed the rates of duty therein prescribed subject to qualification under the Rules of Origin as provided for in the CEPT Agreement.

SECTION 3. The Department of Trade and Industry (DTI) shall monitor the importation of the articles listed in Annex "A" hereof.

SECTION 4. Upon determination by the DTI of the performance of the obligation on the actual compensation due in favor of Singapore for year 2003, importation of subject articles shall no longer enjoy duty-free treatment. The CEPT rate of 0% indicated in Column 5 of Annex "A" shall revert to 3%.

SECTION 5. The provision of the preceding Section 4 shall apply for the years the EO 161, s. 2003, which

suspended the tariff concessions on 11 petrochemical products for two years, is in effect.

SECTION 6. Duty free treatment on importation of subject articles, pursuant to Section 1 hereof shall again be accorded to Singapore upon determination by the DTI that it is still entitled to the compensation under the Agreement.

SECTION 7. Upon determination by the DTI of the performance of the obligation on the full compensation due in favor of Singapore, importation of subject articles shall no longer enjoy duty-free treatment. The CEPT rate of 0% indicated in Column 5 of Annex "A" shall revert to 3%.

SECTION 8. 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.

SECTION 9. This Executive Order shall take effect thirty (30) days after its promulgation.

Adopted: 21 May 2004

By the President:

(SGD.) ALBERTO G. ROMULO

Executive Secretary

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

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