

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...

EXECUTIVE ORDER NO. 260, December 30, 2003

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

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

WHEREAS, under the Honda AICO Arrangement, the Philippines (Honda Cars Philippines, Inc.) will import from Thailand (Honda Automobile (Thailand) Co. Ltd.) and Malaysia (Honda Malaysia Sdn. Bhd.) certain original equipment manufacture (OEM) automotive parts/components for Honda Civic passenger cars (HS 8703.90 10). In exchange, Thailand and Malaysia will import from the Philippines complementary parts/components for the(OEM) of Honda Civic, Honda City, Honda Accord and CR-V;

WHEREAS, AICO Certificate Eligibility Nos. Honda/2003/27 and Honda/2003/29 were issued on 11 and 29 August 2003, respectively, 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 Arrangements shall qualify for 0-5% preferential tariff rates to be extended by Thailand, Malaysia and the Philippines as participating countries.

NOW, THEREFORE , I, GLORIA MACAPAGAL ARROYO, President of the Philippines, pursuant to 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 accorded the AICO rate of 3% on parts/components of Honda Civic (HS 8703.90 10) as specified in Column 6 thereof.

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

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 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.

SECTION 4. Upon the effectivity of this Executive Order, the articles specifically 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 compliance with the Rules of Origin for the Common Effective Preferential Tariff (CEPT).

SECTION 5. This Executive Order shall take effect immediately.

Adopted: 30 Dec. 2003

By the President:

(SGD.) AVELINO J. CRUZ, JR.

Acting Executive Secretary

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

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