

PROHIBITING AND PENALIZING DEFACEMENT, MUTILATION, TEARING BURNING OR DESTRUCTION OF CENTRAL BANK NOTES AND COINS.

PRESIDENTIAL DECREE NO. 247, July 18, 1973

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WHEREAS, the Central Bank has the sole right and authority to issue currency within the territory of the Philippines under its issue power, and pursuant to Section 54 of Republic Act No. 265, otherwise known as the "Central Bank Act," as amended by Presidential Decree No. 72, dated November 29, 1972, the notes and coins issued by the Central Bank shall be fully guaranteed by the Government of the Republic of the Philippines and shall be legal tender in the Philippines for all debts, both public and private;

WHEREAS, Central Bank notes and coins are issued for circulation as medium of exchange and to utilize them for other purposes does not speak well of the due respect and dignity befitting our currency; and

WHEREAS, defacing, mutilating, tearing, or partially burning or destroying our currency by any means renders it unfit for circulation, thereby unduly shortening its lifetime, and such acts unfavorably reflect on the discipline of our people and create a bad image for our country;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me 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, Proclamation No. 1104, dated January 17, 1973, and General Order No. 1, dated September 22, 1972, and in order to effect the desired changes and reforms in the social, economic and political structure of our society, do hereby order and decree:

- That it shall be unlawful for any person to wilfully deface, mutilate, tear, burn or destroy, in any manner whatsoever, currency notes and coins issued by the Central Bank of the Philippines; and
- That any person who shall violate this Decree shall, upon conviction, be punished by a fine of not more than twenty thousand pesos and/or by imprisonment of not more than five years.

All laws, orders and regulations, or parts thereof, inconsistent herewith are hereby modified or repealed accordingly.

This Decree is hereby made part of the law of the land and shall take effect immediately after the publication thereof in a newspaper of general circulation.

Done in the City of Manila, this 18th day of July, in the year of Our Lord, nineteen hundred and seventy-three.

(Sgd.) FERDINAND E. MARCOS
President
Republic of the Philippines

By the President:

(Sgd.) RONALDO B. ZAMORA

Assistant Executive Secretary

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