

FURTHER MODIFYING THE RULES ON THE IMPORTATION OF CERTAIN TYPES OF PASSENGER VEHICLES UNDER MEMORANDUM ORDER NO. 134, S. OF 1993

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Pursuant to the provisions of Executive Order No. 248 dated 24 July 1987, Modification to the Guidelines to the Car Development Program (CDP), particularly on M.O. No. 134 which is contained in Annex "A" hereof, as recommended by the Board of Investments (BOI), is hereby APPROVED.

This Memorandum Circular shall take effect after fifteen (15) days from its publication.

Adopted: 31 May 1994

(SGD.) FIDEL V. RAMOS
President

ANNEX "A"

Rules on the Importation of Certain Types of Passenger Vehicles

Rule No. 3 is hereby modified to read:

"Only passenger vehicles with a book value of at least US\$20,000.00 may be imported. The blue book/red book/world car value or similar reference shall be used in determining the dutiable value for the imported passenger vehicle. Hence, the dutiable value therefor shall be at least US\$20,000.00 plus cost of freight insurance, and other dutiable charges.

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