

LETTER OF INSTRUCTIONS NO. 1168, October 14, 1981

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TO:

Minister of Human Settlements
Minister of Finance
Minister of Budget
Governor, Central Bank
Chairman, Human Settlements Development Corporation
Chairman, National Housing Corporation
Chairman, Development Bank of the Philippines
Chairman, Philippine National Bank
Chairman, Government Service Insurance System
Chairman, Social Security System
Chairman, Commission on Audit
All Concerned

WHEREAS, the provision of adequate shelter is a declared policy of government;

WHEREAS, the government is equally concerned with the provision of housing that is economically viable and within the affordable levels of the people;

WHEREAS, the greater portion of present housing construction cost is accounted for by the cost of housing materials

WHEREAS, significant savings on the cost of construction materials can be realized through systematized volume purchases by government and making them directly available to builders and developers;

WHEREAS, this move shall harness existing industries enabling them to increase their present capabilities which, are way below their rated capacities;

WHEREAS, the current construction industry practices do not apply such standards that can effect maximum materials' utilization and minimum wastes that result in further increasing costs;

WHEREAS, the standardization of housing construction materials and components shall result in significant cost savings;

WHEREAS, the government is in a position to provide the necessary impetus for the adoption of these measures;

WHEREAS, the MHS is tasked with the mission of ensuring the delivery of economically viable and generally affordable housing, either as a direct undertaking or in joint venture with the private sector;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers vested upon me by law, do hereby direct that:

- Immediate steps be taken by the HSDC in conjunction with the agencies and offices concerned to ensure volume purchases of construction materials and the timely acquisition of the same by builders and developers.
- Standard specifications for housing components be adopted in all MHS-undertaken and MHS-assisted housing projects.
- Savings realized through the above seated approaches shall result to proportional reduction of selling prices of completed units.
- Immediate acquisition from its present owners and operationalization of NHC by HSDC to allow the government to provide the lead in this undertaking.

For this purpose, the HSDC is hereby authorized to restructure the NHC loan with DBP with terms and conditions protecting the interest of the government and the financial institutions concerned. In addition, NHC as reorganized shall establish regional offices and networks for stockpiling/inventory and production activities as well. Rediscounting by DBP and/or other government banking institution of the stockpiling and inventory financing is likewise authorized.

- The NHC through HSDC shall be authorized to import related equipments and machineries required in its production activities and regional networks. Corollary to these activities. NHC may go into equipment leasing at terms and conditions to be approved by the HSDC Board. Financing arrangements for the leasing activities shall be arranged with DBP, PNB or Land Bank.
- Proceeds from the sale of Biglang Bahay Bonds may be utilized for the realization of the foregoing. In addition, an operating working fund equivalent to P15 million from Special Activities Fund is hereby authorized for release to NHC to operationalize the restructured NHC plants and its various regional networks.
- This Letter of Instructions shall take effect immediately.

DONE in the City of Manila, this 14th day of October in the year of Our Lord, Nineteen Hundred and Eighty-One.

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

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