

DIRECTING THE DEPARTMENT OF BUDGET AND MANAGEMENT TO FACILITATE THE RELEASE OF APPROPRIATIONS UNDER THE COMPREHENSIVE AND INTEGRATED SHELTER FINANCE ACT (RA 7835) TO THE NATIONA...

MEMORANDUM ORDER NO. 341, February 21, 1996

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WHEREAS, Republic Act No. 7835 increased and regularized the yearly appropriation of the major components of the National Shelter Program and augmented the authorized capitalization of the National Home Mortgage Finance Corporation and Home Insurance Guarantee Corporation;

WHEREAS, Republic Act No. 7835 appropriated a total of P38.5 billion to the National Shelter Program to be used for the implementation of its different program components and recapitalization of the National Home Mortgage Finance Corporation and Home Insurance Guarantee Corporation;

WHEREAS, the sustainability of the National Shelter Program is dependent on the availability and timely releases of funds to the implementing shelter agencies;

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Philippines, by virtue of the powers vested in me, do hereby order the Department of Budget and Management to facilitate the release of annual appropriations under the Comprehensive and Integrated Shelter Finance Act to the shelter agencies.

This Memorandum Order shall take effect immediately.

Adopted: 21 Feb. 1996

(SGD.) FIDEL V. RAMOS
President

By the President:

(SGD.) RUBEN D. TORRES
Executive Secretary

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