

[PRESIDENTIAL DECREE NO. 2033, February 06, 1986]

GOVERNING IMPORTATION OF "USED CLOTHING" PURSUANT TO CENTRAL BANK CIRCULAR NO. 1060 DATED MAY 22, 1985

WHEREAS, Central Bank Circular No. 1060 dated May 22, 1985, was issued to implement Phase IV of the Government's Import Liberalization Program;

WHEREAS, among the liberalized items under said Circular is "Used Clothing-" the importation of which is generally prohibited under Republic Act No. 4653;

WHEREAS, in order to clarify the applicability of said R.A. No. 4653, Central Bank Circular No. 1090 was issued on January 14, 1986 to the effect that "Used Clothing" which may be imported under Central Bank Circular No. 1060 shall be limited to those which are allowed under R.A. No. 4653 as exceptions to the prohibition against the commercial importation of used clothing and rags under said law;

WHEREAS, commercial banks had in good faith caused the opening of letters of credit to cover importations of "Used Clothing" pursuant to Circular 1060 but prior to the issuance of clarificatory Circular No. 1090.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and decree as follows:

SECTION 1. That importations of "used clothing" for which letters of credit were opened under Central Bank Circular No. 1060 and prior to Central Bank Circular No. 1090 shall be allowed as exception to Republic Act No. 4653.

SEC. 2. This Decree shall take effect immediately.

Done in the City of Manila, this 6th day of February in the year of Our Lord, nineteen hundred and eighty-six.

**(Sgd.) FERDINAND E.
MARCOS**

President of the Philippines

By the President:

(Sgd.) JUAN C. TUVERA

Presidential Executive
Assistant



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