

# [ PRESIDENTIAL DECREE NO. 1893, December 13, 1983 ]

## **FURTHER AMENDING PRESIDENTIAL DECREE NO. 1623 ENTITLED "AUTHORIZING THE ISSUANCE OF SPECIAL INVESTORS RESIDENT VISAS TO ALIENS AND FOR OTHER PURPOSES," AS AMENDED.**

**WHEREAS**, there is a need to further liberalize the investment requirements for aliens desiring to obtain special Investors Resident Visas in the Philippines.

**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 the following:

**SECTION 1.** Section 1, Paragraph 4 of P.D. No. 1623, as amended, is hereby further amended to read as follows:

"4. He is willing and able to invest the amount of at least US\$75,000 in the Philippines; *provided, however*, that for purposes of compliance with this particular condition, the alien-applicant should prove that he has remitted such amount in acceptable foreign currency to the Philippines."

**SECTION 2.** This decree shall take effect immediately.

Done in the City of Manila, this 13th day of December, in the year of Our Lord, nineteen hundred and eighty-three.



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