[PRESIDENTIAL DECREE NO. 1750, December 12, 1980]

THE CAPITALIZATION OF THE HUMAN SETTLEMENTS DEVELOPMENT CORPORATION

WHEREAS, the Ministry of Human Settlements has consistently and successfully pursued its shelter and livelihood projects under the BLISS programs creating not only fresh strategic solutions but also new financial and liquidity approaches to the housing and income-generation problems of the government;

WHEREAS, the Human Settlements Development Corporation, an implementing corporation agency of the Ministry of Human Settlements has likewise succeeded in providing support services and financial conduits the Ministry's various programs including the BLISS and other land development programs;

WHEREAS, the continued and sustained implementation of the Ministry's programs that requires corporate flexibilities may exhaust HSDC resources;

WHEREAS, it has now become necessary to increase the capitalization of the Human Settlements Development Corporation;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby decree the amendment of P.D. No. 1396 as follows:

> "**Section 10.** *Capitalization of the Corporation.* — The Corporation shall have an author ed capital stock of Five Billion Pesos (P5,000,000,000) divided into 5,000,000 shares with a par value of One Thousand Pesos (P1,000) per share to be subscribed and paid for by the Government of the Republic of the Philippines.

This authorized capital stock may be subscribed a paid by the national government, government owned controlled corporations and local government units, the form of equity investment, in cash or in proper Funds earlier released for BLISS projects may also used for the purpose.''

This Decree shall be effective immediately.

Done in the City of Manila, this 12th day December, in the year of Our Lord nineteen hundred a eighty.

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

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By the President:

(Sgd.) JUAN C. TUVERA
Senior Presidential Assistant