

[PRESIDENTIAL DECREE NO. 1440, June 10, 1978]

CREATING THE GARMENTS AND TEXTILE EXPORT BOARD (GTEB) DEFINING ITS POWERS AND FUNCTIONS, PROVIDING FUNDS THEREFOR AND FOR OTHER PURPOSES.

WHEREAS, it is the policy of the government to develop and promote exports essential for the maintenance of a sustained economic growth, generating the much-needed foreign exchange and the maintenance of a stable position in international reserves;

WHEREAS, an increasing number of countries seek to impose restraint levels on Philippine exports of textiles and garments under the Arrangement regarding the International Trade in Textiles, also known as the Multi-Fibre Agreement (MFA);

WHEREAS, the Philippines has concluded several international trade agreements for the export of textile and garments with other countries;

WHEREAS, there is a need to insure proper implementation of said agreements and effect coordinated efforts in line with the existing government trade development programs.

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

SECTION 1. *Garments and Textile Export Board.*—There is hereby created a Garments and Textile Export Board hereinafter referred to as the Board to be composed of the representative of the Secretary of Trade, as Chairman, the representative of the Department of Industry, as Vice-Chairman, and one representative each from the Department of Finance, the Board of Investments, the Central Bank of the Philippines, the Tariff Commission and Export Processing Zone Authority as Members. The President shall designate one representative from the private sector as a Member of the Board without voting rights.

The Textile Export Board established under Letter of Instruction No. 325 and the Garments and Textile Export Office established under Letter of Instruction No. 676 are hereby abolished and their powers and functions as well records and documents are hereby transferred to the Garments and Textile Export Board herein established.

The Board shall under the Office of the President.

SEC. 2. *Powers and Functions of the Board.*—The Board shall have in addition to its general powers of administration the following powers and functions:

- a. To oversee the implementation of the garments and textile agreements between the Republic of the Philippines and other countries, particularly the administration of garments and textile quotas;
- b. To approve quota allocations, and export authorizations, to issue export licenses and to adopt the necessary measures to expedite the processing of the same;