

[PRESIDENTIAL DECREE NO. 1081, February 01, 1977]

AMENDING PRESIDENTIAL DECREE NO. 415 DATED MARCH 19, 1974, ENTITLED, "AUTHORIZING THE SECRETARY OF NATIONAL DEFENSE TO ENTER INTO DEFENSE CONTRACTS TO IMPLEMENT PROJECTS UNDER THE SELF-RELIANT DEFENSE PROGRAMS AND FOR OTHER PURPOSES"

SECTION 1. of Presidential Decree No. 415 dated March 19, 1974, is hereby amended to read as follows:

"SEC. 1. The Secretary of National Defense, in behalf of the Government of the Republic of the Philippines, is hereby authorized to enter into contracts, under such terms and conditions as may be agreed upon, with any natural or juridical person, with or without public bidding, for the manufacture or procurement of supplies, equipment, or components thereof, facilities, utilities and appurtenances thereto which are necessary for the manufacture, servicing, or operating of such supplies, equipment or components thereof needed for national defense and covered by the Self-Reliant Defense Program approved by the President of the Philippines; Provided, that accrued interests of Bank Guarantee Deposits made with PVB and PNB (or any authorized banking institution) in favor of the SRDP Defense contractors covering the amounts stipulated in above mentioned contracts shall automatically be reverted to SRDP funds for utilization within the program; Provided that the Program of Expenditure shall be submitted to and approved by the Secretary of National Defense; Provided further that these accounts have been properly accounted for and reported to the Budget Commission and the Commission on Audit; any provision of law, including Section Six Hundred and Seven of the Revised Administrative Code, Commonwealth Act Numbered Five Hundred Forty-one, Act Numbered Four Thousand Two Hundred Thirty-Nine, Republic Act Numbered Five Thousand One Hundred eighty- three and other related laws to the contrary notwithstanding."

This Decree shall take effect immediately.

DONE in the City of Manila, this 1st day of February, in the year of Our Lord, Nineteen Hundred and Seventy-Seven.

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

By the President:

(Sgd.) JACOBO C. CLAVE
Presidential Executive
Assistant
