

# [ **PRESIDENTIAL DECREE NO. 1161, June 08, 1977** ]

## **FURTHER AMENDING PRESIDENTIAL DECREE NO. 257 CREATING THE PEFTOK INVESTMENT AND DEVELOPMENT CORPORATION, AS AMENDED BY PRESIDENTIAL DECREE NOS. 536 AND 959.**

**WHEREAS**, Presidential Decree No. 257, dated July 31, 1973, as amended by Presidential Decree No. 536 date August 9, 1974, particularly Section 3 thereof, prescribes that the capital stock of the PEFTOK Investment and Development Corporation shall be Four Million Pesos (P4,000,000.00) divided into Four Hundred Thousand (400,000) common shares with a par value of Ten Pesos (P10.00) each;

**WHEREAS**, in the National Convention of the PEFTOK Veterans Association (PVAI) held at the Camp Crame Metro-Manila on September 12, 1976, the members who are also the stockholders of the PEFTOK Investment and Development Corporation (PIDC) Resolution No. 02-76 to request the proper authorities to increase the authorized capitalization of the Corporation to P8.5M;

**WHEREAS**, because of the increasing and expanding developmental investment operations of the corporation, and in order to better improve its present credit standing to successfully carry out its mission of uplifting the economic lot of all Veterans in general and the PEFTOK Veterans and their dependents in particular;

**WHEREAS**, the PEFTOK Investment and Development Corporations (PIDC) has attained in the short span of three years of an outstanding growth with assests and liabilities of P10,997,657.02 as of December 31, 1976;

**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 part of the laws of the land, the following:

SECTION 1. A new provision is hereby inserted as Section 3-b of Presidential Decree No. 257, as amended, to read as follows:

"Sec. 3-b. The authorized capitalization of the PEFTOK Investment and Development Corporation shall be Eight Million Five Hundred Thousand Pesos (P8,500.000.00) divided into eight hundred fifty thousand (850,00) common shares with a par value of Ten Pesos (P10.00) each.

SEC. 2. This Decree takes effect upon approval.

SEC. 3. All laws, decrees, orders and rules and regulations which are inconsistent herewith are hereby repealed or modified accordingly.

Done in the City of Manila this 8th day of June, in the year of Our Lord, nineteen hundred and seventy-seven.

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