

# [ **PRESIDENTIAL DECREE NO. 918, April 01, 1976** ]

## **AMENDING SECTION 1 OF PRESIDENTIAL DECREE NO. 243 AS AMENDED BY PRESIDENTIAL DECREE NO. 353 BY CHANGING THE COMPOSITION AND APPOINTMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS OF THE PHILIPPINE VETERANS INVESTMENT DEVELOPMENT CORPORATION.**

**WHEREAS**, the Secretary of National Defense and the Executive Secretary mentioned in Presidential Decree No. 243, as amended by Presidential Decree No. 353, are the Ex-Officio Directors, Chairman and Vice-Chairman respectively, of the Board of Directors of the Philippine Veterans Investment Development Corporation;

**WHEREAS**, the position of Executive Secretary was already abolished;

**WHEREAS**, the Secretary of National Defense has multifarious primary as well as auxiliary duties and responsibilities either as they are inherent to his functions as Head of the Defense Establishment or as delegated by me, from time to time, as necessitated during the period of national emergency, thereby warranting certain needful changes that would be promotive of a more effective National Defense Program.

**NOW, THEREFORE, I, FERDINAND E. MARCOS**, President of the Philippines and Commander-in-Chief of all the Armed Forces of the Philippines, pursuant to Proclamation No. 1081, dated September 21, 1972, and in order to effect the desired changes and reforms in the social and economic structure of our Society, do hereby order and decree the amendment of Presidential Decree No. 243, as amended by Presidential Decree No. 353, by modifying the first paragraph of Section 1 of the first mentioned Presidential Decree to read as follows:

**"SECTION 1.** The Corporation shall be governed and its activities shall be directed, controlled and managed by a Board of Directors which shall be composed of seven members to be appointed by the President of the Philippines from a list of nominees who should preferably be qualified veterans and retirees in good standing to be submitted by the Secretary of National Defense. The President of the Philippines shall likewise appoint the Chairman and Vice-Chairman, respectively, from among the directors of the Board. For every meeting of the Board actually attended by them, each Director shall receive a per diem allowance of P100.00."

Done in the City of Manila, this 1st day of April, in the year of Our Lord, nineteen hundred and seventy-six.

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

By the President: