

# [ PRESIDENTIAL DECREE NO. 660, February 21, 1975 ]

## **ADDITIONAL SUBSCRIPTION OF THE PHILIPPINES TO THE CAPITAL STOCK OF THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA) AND APPROPRIATING FUNDS THEREFOR.**

**WHEREAS**, the International Development Association through the Board of Governors has decided to augment the financial resources of the International Development Association through a Fourth Replenishment Program;

**WHEREAS**, there is now a call for member countries to participate in the Fourth Replenishment Program of the International Development Association;

**WHEREAS**, the Philippines has benefited from the resources of the International Development Association, being a recipient of development credits in the aggregate amount of \$32.2 million for the various development projects of the Government;

**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 that the peso equivalent of United States \$71,698.72 be appropriated out of the funds not otherwise appropriated in the National Treasury for the purpose of paying the additional subscription of the Philippines to the capital stock of the International Development Association under its Fourth Replenishment Program.

This Decree shall take effect immediately.

Done in the City of Manila, this 21st day of February, in the year of Our Lord, nineteen hundred and seventy-five.

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

By the President:

(Sgd.) **ALEJANDRO MELCHOR**  
Executive Secretary



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