

[**PRESIDENTIAL DECREE NO. 111, January 26,
1973**]

**DECLARING THE EFFECTIVITY OF THE CREATION OF THE
COMMISSION ON AUDIT AS PROVIDED IN THE NEW
CONSTITUTION AND PROVIDING GUIDELINES FOR THE
OPERATION THEREOF**

WHEREAS, on January 17, 1973, the new¹ Constitution became effective when it was ratified by the people as announced by Proclamation No. 1102 issued on the same date; and

WHEREAS, the new Constitution provides for an independent Commission on Audit composed of a Chairman and two Commissioners, and as a result of the effectivity of the new Constitution the Commission on Audit provided therein is deemed to have come into existence;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution as Commander-in-Chief of all the Armed Forces of the Philippines, and pursuant to Proclamation No. 1081, dated September 21, 1972, and General Order No. 1, dated September 22, 1972, do hereby declare and decree:

1. The Commission on Audit provided in the new Constitution (Art. XII) is now in existence.
2. The Commission on Audit shall function in accordance with the pertinent provisions of the Constitution and existing laws, rules and regulations which are not in conflict or incompatible with the provisions of the Constitution.
3. The Commission, in the discharge of its duties and functions, shall see to it that government funds and property are fully protected and conserved and that irregular, unnecessary, excessive or extravagant expenditures or uses of such funds and property are prevented.

This Decree is hereby made part of the law of the land and shall take effect immediately.

Done in the City of Manila, this 26th day of January, in the year of Our Lord, nineteen hundred and seventy-three.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.) ROBERTO V. REYES

Assistant Executive Secretary