

[REPUBLIC ACT NO. 1137, June 16, 1954]

**AN ACT TO AMEND COMMONWEALTH ACT NUMBERED SEVEN
HUNDRED AND THIRTY-THREE**

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Section one of Commonwealth Act Numbered Seven hundred and thirty-three is hereby amended to read as follows:

"SECTION 1. *Acceptance of, and authority to formally execute, the Executive Agreement.*—The Executive Agreement which the President of the Philippines and the President of the United States have agreed to enter into pursuant to Title IV of Public Law Three hundred seventy-one—Seventy-ninth Congress, approved April thirty, nineteen hundred forty-six, entitled 'An Act to provide for the trade relations between the United States and the Philippines, and other purposes,' as hereinbefore set forth, is hereby excepted and approved, and the President of the Philippines is authorized to formally execute the same on or after July fourth, nineteen hundred and forty-six. For the purpose securing a revision of the aforesaid Agreement, without prejudice to its termination should a mutually satisfactory revision not be obtained, and notwithstanding the provisions section two hereof enacting and continuing in effect as laws of the Philippines during the effectiveness of the said Agreement sections three hundred and eleven and three hundred and twelve of the Philippine Trade Act of hundred and forty-six, the duty-free treatment for in Article I, Paragraph 1, of the Agreement shall apply in lieu of the treatment provided for in Article I, Paragraph 2, subparagraphs (a) and (b), to United States articles entered or withdrawn from warehouse in the Philippines for consumption, during such period after the third day of July, nineteen hundred and fifty-four, but not after the thirty-first day of December, nineteen hundred and fifty-five as the President may declare by proclamation to be a period during which Philippine articles, as defined in subparagraph (f) of Paragraph 1 of the Protocol, other than specified in items D to G, both inclusive; of the schedule to Article II, will be admitted into the United States free of customs duty, as such duty is defined in the Agreement, and during which the application of subparagraph (b) of Paragraph 2, Article II, if it should be applied by the United States, will not substantially impair the national economy: *Provided*, That any such proclamation shall be without prejudice to subparagraphs (a) and (b) of Paragraph 2, Article I, being considered as having been in effect for the purpose of applying the provisions of subparagraph (c) of Paragraph 2, Article I, of the Agreement."