

[EXECUTIVE ORDER NO. 332, July 16, 2004]

**TRANSFERRING THE COOPERATIVE DEVELOPMENT AUTHORITY
(CDA) FROM THE OFFICE OF THE PRESIDENT TO THE
DEPARTMENT OF FINANCE**

WHEREAS, it is the policy of the State to promote the viability and growth of cooperatives as instruments of equity, social justice and economic development; WHEREAS, cooperatives are indispensable component of the national development plan by operating business enterprises based on mutual aid;

WHEREAS, it is the mandate of the Department of Finance (DoF) to formulate, institutionalize and administer fiscal policies;

WHEREAS, in order to facilitate coordination of policies and programs between these agencies, it is necessary to place the CDA under the DoF;

WHEREAS, Book III, Title III, Chapter 10, Section 31 (3) of the Administrative Code of 1987, authorizes the President to "[T]ransfer any agency under the Office of the President to any other department or agency x x x".

NOW, THEREFORE, I GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order the following:

SECTION 1. The Cooperative Development Authority is hereby transferred from the Office of the President and attached to the Department of Finance.

SECTION 2. All orders, issuances, rules and regulations or parts thereof inconsistent with this Executive Order are hereby repealed or modified accordingly.

SECTION 3. This Executive Order shall take effect immediately. DONE in the City of Manila, this 16th day of July in the year of our Lord, two thousand and four.

(SGD.) GLORIA MACAPAGAL-ARROYO
President of the Philippines

By the President:

(SGD.) EDUARDO R. ERMITA
Executive Secretary

