

[EXECUTIVE ORDER NO. 49, November 03, 2001]

MODIFYING THE RATES OF DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED FOR UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE 2001-2003 PHILIPPINE SCHEDULE OF TARIFF REDUCTION UNDER THE BOLD ECONOMIC MEASURE INITIATIVES OF THE ACCELERATED COMMON EFFECTIVE PREFERENTIAL TARIFF (CEPT) SCHEME FOR THE ASEAN FREE TRADE AREA (AFTA) AND THE TRANSFER OF PRODUCTS FROM THE UNPROCESSED AGRICULTURAL PRODUCTS TEMPORARY EXCLUSION LIST (UAP-TEL) AND GENERAL EXEMPTION (GE) LIST TO THE CEPT INCLUSION LIST (CEPT-IL)

WHEREAS, at the conclusion of the 6th ASEAN Summit held in Hanoi, Vietnam on 15-16 December 1999, the ASEAN Heads of State and Government agreed to adopt a number of "bold" economic measures aimed at restoring regional economic growth and hastening the recovery from the Asian financial crisis;

WHEREAS, among the "bold" economic measures adopted was the acceleration of the ASEAN Free Trade Area (AFTA) from year 2003 to 2002 by the ASEAN 6 (Brunei Darussalam, Indonesia, Malaysia, the Philippines, Singapore and Thailand) which is to be achieved through commitments of 0-5% tariffs on 85% of items in their respective CEPT-IL in year 2000, 90% in year 2001 and 100% with some flexibility in year 2002;

WHEREAS, the 5th AFTA Council Meeting in Chiang Mai, Thailand on 21 September 1994 agreed that all UAPs will be included in the CEPT Scheme;

WHEREAS, the 11th AFTA Council Meeting held on Subang Jaya, Malaysia on 15 October 1997 had agreed that Member Countries should continue with the internal review of the GE List with a view to transferring these products into the CEPT-IL or CEPT-TEL;

WHEREAS, at its Meeting on 18 September 2000, the Tariff and Related Matters (TRM) Cabinet Committee approved the year 2001 Philippine CEPT Package comprising of three hundred fifty six (356) tariff lines;

WHEREAS, the 14th AFTA Council Meeting and the 32nd ASEAN Economic Ministers' Meeting held in Chiang Mai, Thailand on 04 October 2000 and 05 October 2000, respectively, approved the Philippine List for year 2001 under the bold economic measures, and transfer of UAP-TEL and GE Lists into the CEPT-IL;

WHEREAS, Section 402 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empowers the President, upon the recommendation of the National Economic and Development Authority, to increase, reduce or remove existing protective rates of import duty, as well as to modify the form of duty.