

[EXECUTIVE ORDER NO. 453, October 31, 1997]

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 1997-2003 PHILIPPINE SCHEDULE OF TARIFF REDUCTION OF PRODUCTS TRANSFERRED FROM THE TEMPORARY EXCLUSION LIST TO THE INCLUSION LIST UNDER THE NEW TIME FRAME OF THE ACCELERATED COMMON EFFECTIVE PREFERENTIAL TARIFF SCHEME FOR THE ASEAN FREE TRADE AREA (CEPT-AFTA)

WHEREAS, under Executive Order No. 287, series of 1995, the Philippines implemented the 1996 Philippine Schedule of tariff reduction under the new time frame of the accelerated Common Effective Preferential Tariff (CEPT) Scheme for the ASEAN Free Trade Area (AFTA);

WHEREAS, at the 28th Meeting of the ASEAN Economic Ministers (AEM) held in Jakarta, Indonesia on 12-14 September 1996, it was agreed that Member Countries shall prepare one legal enactment to implement the schedule of tariff reductions under the new time frame covering the whole period from 1997 to 2003;

WHEREAS, Section 402 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empower 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.

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The articles specifically listed in Annex "A" (Articles Granted Concessions under the CEPT-AFTA) hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the ASEAN Common Effective Preferential Tariff in accordance with the 1997-2003 schedule indicated shall be accorded to imports coming from ASEAN member states applying CEPT concession to the same product pursuant to Article 4 of the CEPT Agreement and its Interpretative Notes.

SECTION 2. The articles specifically listed in Annex "B" (Articles for Phasing-in the CEPT-AFTA) hereof shall be subject to the ASEAN rate in accordance with the 1997 schedule indicated in column 4 of Annex "B". Implementation of the ASEAN preferential tariff schedule indicated in columns 5-10 of Annex "B" for the succeeding years shall be subject to the issuance of separate implementing executive orders.

SEC. 3. In the event that any subsequent changes are made in the basic (MFN) Philippine rate of duty on any of the articles listed in Annexes "A" and "B" to a rate prescribed in columns 4-10 of Annex "A" and Column 4 of Annex "B" such article shall automatically be accorded the corresponding reduced duty.