

[EXECUTIVE ORDER NO. 264, July 22, 1995]

MODIFYING THE NOMENCLATURE AND THE RATES OF IMPORT DUTY ON CERTAIN IMPORTED ARTICLES UNDER SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF 1978 (PRESIDENTIAL DECREE NO. 1464), AS AMENDED

WHEREAS, the Medium-Term Philippine Development Plan (MTPDP), 1993–1998 focuses on global competitiveness and people empowerment as the twin strategy towards achieving sustainable economic and human development;

WHEREAS, in order to achieve global competitiveness, the said Plan stipulates that the government should continue to undertake the import liberalization and tariff reform programs towards achieving a structure which approximates uniform effective levels of trade and industrial protection across various sectors of the economy;

WHEREAS, during the Economic Caucus held on 22 July 1993 and the People's Economic Summit on 8 September 1993, it was agreed to further liberalize trade policy through tariff reform and import liberalization;

WHEREAS, as declared in the State of the Nation Address delivered on 25 July 1994, the government "will continue, if not accelerate, the program to reduce tariffs until these reach one uniform rate" to improve the competitiveness of local industries;

WHEREAS, the reduction in tariff levels and in the spread of tariff rates towards a uniform level of protection across all sectors will promote global competitiveness, simplify the tariff structure for ease of customs administration and provide a level playing field for local manufacturers vis-a-vis foreign competition;

WHEREAS, Section 401 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empowers the President to increase, reduce or remove existing protective rates of import duty, as well as to modify the form of duty upon the recommendation of the National Economic and Development Authority; and

WHEREAS, NEDA Resolution No. 3 (s. 1995) dated 14 February 1995 unanimously approved the adoption by the Philippines of the 1992 amendments to the Harmonized Commodity Description and Coding System;

NOW, THEREFORE, I, FIDEL V. RAMOS, President 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" hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject