

[EXECUTIVE ORDER NO. 80, April 03, 1993]

AUTHORIZING THE ESTABLISHMENT OF THE CLARK DEVELOPMENT CORPORATION AS THE IMPLEMENTING ARM OF THE BASES CONVERSION AND DEVELOPMENT AUTHORITY FOR THE CLARK SPECIAL ECONOMIC ZONE, AND DIRECTING ALL HEADS OF DEPARTMENTS, BUREAUS, OFFICES, AGENCIES AND INSTRUMENTALITIES OF GOVERNMENT TO SUPPORT THE PROGRAM

WHEREAS, the national leadership notes with deep concern the magnitude of the economic and social problems in Central Luzon, particularly in the City of Angeles, and the Municipalities of Mabalacat, Porac, Bamban and Capas, as a result of the Mt. Pinatubo eruptions and the withdrawal of the US Military Forces from Clark Air Base, and the need to address this immediate concern by way of providing employment and livelihood opportunities and resettlement and relocation sites;

WHEREAS, it is the policy of the Government to accelerate the sound and balanced conversion of the Clark military reservations and its contiguous extensions into alternative productive civilian uses to promote the economic and social development of Central Luzon in particular and the country in general.

WHEREAS, the Bases Conversion and Development Authority (BCDA) is mandated by Republic Act No. 7227 (RA 7227), otherwise known as the "Bases Conversion and Development Act of 1992," to adopt, prepare and implement a comprehensive and detailed plan for the conversion of the Clark military reservations and its contiguous extensions consistent with the plans and programs of the national and local governments;

WHEREAS, it is envisioned that Clark will be converted into an international civil aviation complex, a modern industrial estate and tourism, trade and business center for Luzon and Asia;

WHEREAS, the national leadership is cognizant of the vital role of the private sector and the local government units in the Clark conversion program.

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

Section 1. Creation of the Clark Development Corporation. - A body corporate to be known as the Clark Development Corporation (CDC) is hereby authorized to be formed as the operating and implementing arm of the BCDA to manage the Clark Special Economic Zone (CSEZ). The CDC shall be a subsidiary corporation of the BCDA and shall be formed in accordance with the Philippine corporation law and existing rules and regulations promulgated by the Securities and Exchange