

[EXECUTIVE ORDER NO. 372, September 29, 1989]

MODIFYING THE RATES OF IMPORT DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE MINIMUM 90% MARGIN OF PREFERENCE ON CERTAIN PRODUCTS INCLUDED IN THE ASEAN INDUSTRIAL JOINT VENTURES (AIJV), WHERE THE PHILIPPINES IS PARTICIPATING, AS PROVIDED FOR IN ARTICLE III PARAGRAPHS 1 AND 5 OF THE REVISED BASIC AGREEMENT ON AIJV

WHEREAS, the Third ASEAN Summit in December 1987 agreed to a further deepening of the margin of preference (MOP) from a minimum of 75 percent to 90 percent under the Revised Basic Agreement on the ASEAN Industrial Joint Ventures (BAAIJV);

WHEREAS, Article III, paragraphs 1 and 6 of the Revised BAAIJV provides that the 90 percent MOP shall be extended within 90 days of the relevant AIJV projects' commercial operations or within 90 days approval for the inclusion of the said projects in the ASEAN Product List (APL), whichever comes first;

WHEREAS, Article VI of the Revised BAAIJV provides that the Agreement shall take effect 30 days after the deposit of the Sixth Instrument of Ratification:

WHEREAS, the Revised BAAIJV was concurred in and adopted by the Philippine Senate on 18 October 1988 as per Senate Resolution No. 43, and that the President subsequently signed the Instrument of Ratification on 24 January 1989, after which it was deposited as the sixth instrument of ratification with the ASEAN Secretary-General in March 1989;

WHEREAS, slaughtered meat and mechanical and power rack and pinion steerings and constant velocity joints are existing AIJV products already granted a 75 percent margin of preference (MOP) as per Executive Order No. 281 dated 25 July 1987;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, pursuant to the powers vested in me under Section 402 of the Tariff and Customs Code, as amended, do hereby order:

SECTION 1. The articles specifically listed hereunder as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be accorded 90% Margin of Preference (MOP) as specified in Column 5. In effect, such articles shall be subject to the Preferential Tariff for ASEAN in accordance with the schedule indicated opposite each article as specified in Column 5.