

[ **EXECUTIVE ORDER NO. 899, June 23, 1983** ]

**REVOKING EXECUTIVE ORDER NO. 894, SERIES OF 1983, WHICH SET ASIDE FOR THE CONSUMER PRICE EQUALIZATION FUND (CPEF) THE ADDITIONAL 3% AD VALOREM DUTY COLLECTED ON CRUDE OIL AND FINISHED PETROLEUM PRODUCT IMPORTS**

WHEREAS, Executive Order No. 894, Series of 1983, set aside for the Consumer Price Equalization Fund (CPEF) the additional 3% ad valorem duty collected on crude oil and finished petroleum products imports, and

WHEREAS, the said Executive Order No. 894, Series of 1983, was premised on the Consumer Price Equalization Fund (CPEF) which Fund has proved ineffective and should be dismantled,

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and ordain:

Section 1. Executive Order No. 894, Series of 1983, is hereby revoked in toto.

Section 2. This Executive Order shall take effect April 22, 1983, the date Executive Order No. 894, Series of 1983, took effect.

DONE in the City of Manila, this 23rd day of June, in the year of our Lord, Nineteen Hundred and Eighty-three.

(SGD.) **FERDINAND E. MARCOS**  
*President of the Philippines*

By the President:

(SGD.) **JUAN C. TUVERA**  
*Presidential Executive Assistant*

