

[EXECUTIVE ORDER NO. 702, July 02, 1981]

MODIFYING THE RATES OF IMPORT DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED UNDER PRESIDENTIAL DECREE NO. 1464, OTHERWISE KNOWN AS THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE TENTH ASEAN ECONOMIC MINISTERS (AEM) DECISION TO PROVIDE A DEEPER TARIFF CUT OF 20%-25% MARGINS OF TARIFF PREFERENCE IN RESPECT TO ITEMS WHICH ARE ALREADY UNDER THE PREFERENTIAL TRADING ARRANGEMENTS (PTA)

Pursuant to the powers vested in me by Section 402 of Presidential Decree No. 1464, as amended, I, FERDINAND E. MARCOS, President of the Philippines, do hereby direct and order:

SECTION 1. The article specifically listed in Annex "A" hereof as classified under Section 104 of Presidential Decree No. 1464, as amended, shall be accorded additional margins of tariff preference as specified in column 8 of said Annex "A". In effect, such article shall be subject to the Preferential Tariff for ASEAN in accordance with the schedule indicated opposite each article as specified in Columns 9-13 of said Annex "A".

SECTION 2. In the event that any subsequent changes are made in the basic Philippine rate of duty on any of the above-mentioned articles, such articles shall automatically be accorded the corresponding margins of preference indicated in column 8 of Annex "A" hereof.

SECTION 3. After the effective date of this Order, all the above-described articles entered or withdrawn from warehouse in the Philippines for consumption shall be subject to the rate of import duty herein prescribed in the Agreement on ASEAN Preferential Trading Arrangements ratified on August 1, 1977.

SECTION 4. This Order shall take effect as of 1 April 1981.

Done in the City of Manila, this 2nd day of July, in the year of Our Lord, nineteen hundred and eighty-one.

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

By the President:

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