

[EXECUTIVE ORDER NO. 624, October 02, 1980]

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

WHEREAS, it is one of the objectives of the Government to promote exports and provide employment, reduce the unnecessary outflow of foreign currency and to make available to the greatest number of Filipinos at the least cost, products which they need in their daily life;

WHEREAS, to meet the above objective, Executive Order 609 was promulgated on August 1, 1980;

WHEREAS, it is desirable to allow certain export enterprise registered with the Board of Investments or the Export Processing Zone Authority, which are employing a great number of Filipinos in the production of watches and other time pieces, to sell a part of their production not exceeding 20% to the local market in order to afford Filipinos a chance to purchase watches at the least and most economical price, while at the same time maintain their export capabilities;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, pursuant to the powers vested in me by Section 401 of Presidential Decree No. 1464, as amended, do hereby direct and order:

SECTION 1. The articles specifically listed below, as classified under Section 104 of Presidential Decree No. 1464 shall pay the rates of import duty indicated opposite each article:

Tariff Heading No.	Description of Articles	Rate of Duty	
		Present	Recommended
91.07	Watch movements (including stop-watch movements), assembled:	Unified rate of [ad val. 30%]	
	A. WHEN IMPORTED BY WATCH MANUFACTURERS WHICH ARE REGISTERED UNDER REPUBLIC ACT 6135 AND/OR PRESIDENTIAL DECREE NO. 66	AD VAL.	10%
	B. OTHER	AD VAL.	30%
91.08	Clock movements,	Unified rate of	