

[EXECUTIVE ORDER NO. 633, November 29, 1980]

**INCREASING THE CAPITALIZATION OF THE HUMAN
SETTLEMENTS DEVELOPMENT CORPORATION**

WHEREAS, the Ministry of Human Settlements has consistently and successfully pursued its shelter and livelihood projects under the BLISS programs creating not only fresh strategic solutions but also new financial and liquidity approaches to the housing and income-generation problems of the government;

WHEREAS, the Human Settlements Development Corporation, an implementing corporate agency of the Ministry of Human Settlements has likewise succeeded in providing support services and financial conduits to the Ministry's various programs including the BLISS and other land development programs;

WHEREAS, the continued and sustained implementation of the Ministry's programs that requires corporate flexibilities may exhaust HSDC resources;

WHEREAS, it has now become necessary to increase the capitalization of the Human Settlements Development Corporation;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and amend Presidential Decree No. 1396 as follows:

"Secton. 10. Capitalization of the Corporation. – The Corporation shall have an authorized capital stock of Five Billion Pesos (P5,000,000,000) divided into 5,000,000 shares with a par value of One Thousand Pesos (P1,000) per share to be subscribed and paid for by the Government of the Republic of the Philippines.

Additional capitalization in the nature of (a) properties as may be contributed to the Corporation by the government through further Presidential Proclamation designating Bagong Lipunan sites and other prototype project sites, (b) all capitalized surplus, (c) contributions by government financial institutions are also hereby authorized."

This Order shall be effective immediately.

Done in the City of Manila, this 29th day of November, in the year of Our Lord, nineteen hundred and eighty.

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

By the President: