

[EXECUTIVE ORDER NO. 492, December 21, 1977]

MODIFYING THE RATES OF IMPORT DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED UNDER REPUBLIC ACT NO. 1937, OTHERWISE KNOWN AS THE TARIFF AND CUSTOMS CODE OF THE PHILIPPINES, AS AMENDED, IN ORDER TO IMPLEMENT THE MARGINS OF TARIFF PREFERENCE IN ACCORDANCE WITH THE ASEAN AGREEMENT ON PREFERENTIAL TRADING ARRANGEMENTS WITH RESPECT TO CERTAIN ARTICLES NEGOTIATED DURING THE FOURTH MEETING OF THE ASEAN COMMITTEE ON TRADE AND TOURISM

Pursuant to the powers vested in me by Section 402 of Republic Act No. 1937, as amended, I, FERDINAND E. MARCOS, President of the Philippines, do hereby direct and order:

SECTION 1. The articles specifically listed in Annex "A" hereof as classified under Section 104 of Republic Act No. 1937, as amended, shall be accorded the margin of tariff preference as specified in column 4 of said Annex "A" hereof. In effect, such articles shall be subject to the Preferential Tariff for ASEAN indicated in Column 5 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 abovementioned articles such articles shall automatically be accorded the corresponding margins of preference indicated in column 4 of Annex A.

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 After the effective date of this Order, all the above-described articles entered or withdrawn from warehouse in the Philippines for consumption shall be subject to the rates of import duty herein prescribed subject to qualification under the Rules of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

SECTION 4. This Order shall take effect as of 1 January 1978.

Done in the City of Manila, this 21st day of December in the year of Our Lord, nineteen hundred and seventy-seven.

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

By the President:

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