

[EXECUTIVE ORDER NO. 464, April 28, 1976]

WHEREAS, the reorganization of national government departments, bureaus, offices and agencies has already been completed, implemented, and is now operational;

WHEREAS, the government-wide reorganization included the sector on government-owned or controlled corporations only on a very limited basis;

WHEREAS, there is now a proliferation of government corporations engaged in major industrial, commercial, infrastructure, and social projects and activities which affect the pace and quality of national development;

WHEREAS, the multiplicity of government corporations and their comprehensive involvement in national affairs create a very complex situation which demands a more rational approach towards the organization, management, and supervision of all government corporations; and

WHEREAS, there is a need to provide central policy direction, coordinative and monitoring mechanism for government corporations in order to maximize their resource inputs and allow them to vigorously implement the government's socio-economic projects.

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 direct the following:

SECTION 1. There is hereby created a Presidential Committee to Study Government Corporations to be composed of the Chairman of the Presidential Commission on Reorganization, Commissioner of the Budget, Secretary of Economic Planning, Secretary of Finance, and Secretary of Justice. The President shall designate the chairman from among the members. To facilitate the work of the Committee, the Presidential Commission on Reorganization and the Budget Commission shall provide it with the necessary technical and administrative staff support.

SEC. 2. The Committee shall conduct and prepare a comprehensive study, review and assessment of all government-owned or controlled corporations and to recommend policy measures that could provide the overall organization, management and supervision of all government corporations. Specifically, the Committee shall inter alia perform the following:

(a) Define explicitly the government's philosophy or policy on the role and objectives of government corporations in the overall scheme of national development and their relationship vis-a-vis private enterprise;

(b) Formulate criteria on the "entry and exit" of government corporations on specific fields of endeavor;