

[EXECUTIVE ORDER NO. 361, December 24, 1971]

DESIGNATING THE DEPARTMENT OF AGRARIAN REFORM AS TRUSTEE OF THE SPECIAL FUND FOR ASSISTANCE TO THE PHILIPPINE LAND REFORM EDUCATION PROGRAM

WHEREAS, in an Exchange of Notes between the Government of the United States of America and the Republic of the Philippines, the former has made available to the latter Funds for Assistance to the Philippine Land Reform Education Program out of the Special Fund for Education, United States Public Law No. 88-94, known as the Land Reform Education Fund;

WHEREAS, it has been agreed between the two governments that the Land Reform Education Fund shall be established as a permanent Trust Fund, the income of which shall be used to finance the land reform education program in the Philippines;

WHEREAS, under the Agreement, the National Land Reform Council has been designated as the Trustee of the Fund; and

WHEREAS, the National Land Reform Council has been abolished under Republic Act No. 6389, otherwise known as the Code of Agrarian Reforms of the Philippines, and succeeded by the Department of Agrarian Reform under a Cabinet Secretary;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby designate the Department of Agrarian Reform, through the Secretary, as Trustee of the Land Reform Education Fund.

In this capacity, it shall perform the following functions, subject to the approval of the President;

1. Formulate the general policy for the Fund, and make decisions on the use of the Fund's income and capital gains, including final action on appropriation for grants and research projects;
2. Formulate and adopt an assistance program based on educational programs which have been set forth in the Agreement on the use of the Fund; extending preference to projects which are enduring or self-sustaining or which incorporate counterpart financial agreements;
3. Approve programs and projects to be undertaken by the Philippine Land Reform Center for Continuing Education which shall implement such programs and projects and authorize expenditures for such programs and projects out of the earnings of Fund;
4. Obtain professional counsel and services for the wise and prudent management of