

[EXECUTIVE ORDER NO. 152, April 08, 1965]

CREATING THE COMMITTEE ON PHILIPPINE PETROLEUM EXPLORATION INDUSTRY.

In view of the vital importance and the necessity of exploring untapped petroleum resources in the Philippines and developing those resources already explored and the key role of the petroleum industry in the economic development of the country, I, DIOSDADO MACAPAGAL, President of the Philippines, by virtue of the powers vested in me by law, do hereby create the Committee on Philippine Petroleum Exploration Industry under the Office of the President.

1. The Committee shall have the following functions and responsibilities;
 - a. To study and explore the current difficulties of the petroleum industry as to financing, technical assistance, exploration and related problems;
 - b. To review legislation affecting the industry with a view to giving it the needed incentives and removing all hindrances which retard its development;
 - c. To study the feasibility of attracting fresh capital investments to the industry; and
 - d. To study other problems of the national economy having a bearing on the petroleum industry and to propose remedies for their solution.

2. The Committee shall be composed of the following:

Hon. Rufino G. Hechanova, Secretary of Finance	Chairman
Mr. Daniel Me. Gomez, President of the Philippine Petroleum Association and Vice-President of Philippine Oil Development Co. Inc.,	Member
Mr. Jose D. Calderon, President of Maremco Mineral Corporation and Chairman of the Board of Directors of the Philippine Petroleum Association	Member
Mr. Jesus S. Cabarrus, President of Acoje Oil Exploration and Drilling Co., Inc.	Member
Mr. Leonides S. Virata, President of American Asiatic Oil Corporation	Member