

[EXECUTIVE ORDER NO. 60, June 16, 1947]

**DESIGNATING THE PHILIPPINE NATIONAL BANK AS FISCAL
AGENT OF THE REPUBLIC OF THE PHILIPPINES IN THE UNITED
STATES AND FOR OTHER PURPOSES.**

Upon the recommendation of the Secretary of Finance, and pursuant to the powers vested in me by law, I, Manuel Roxas, President of the Philippines, do hereby designate the Philippine National Bank as fiscal agent of the republic of the Philippines in the United States of America to perform the following functions:

1. Receive all moneys accruing to the Republic of the Philippines, deposit them in duly designated depositories, and make disbursements therefrom in accordance with the rules and regulations which the Treasurer of the Philippines and the Auditor General may prescribe;
2. Collect earnings, such as sales of postage stamps, repayment of advances, etc., and deposit such collections in duly designated depositories;
3. Withdraw or transfer any funds and/or securities of the Republic of the Philippines in the United States as official representatives of the treasurer of the Philippines upon written request or authorization by cable of the Treasurer of the Philippines;
4. Receive for and in behalf of the Bank and/or Insurance Commissioner from banking institutions and insurance companies funds and securities as such banks and insurance companies may be required to deposit with the Bank and/or Insurance Commissioner or with trustees designated by the Bank and/or Insurance Commissioner and to deal with such funds and/or securities in accordance with instructions, rules or regulations as the Bank and/or Insurance Commissioner may from time to time prescribe;
5. Receive the appropriation for expenses of the embassy in the United States and make disbursements therefrom in accordance with such rules and regulations which the Ambassador in Washington, D.C., may deem proper to prescribe;
6. Receive the appropriation for expenses of Delegates to the United Nations Organization and make disbursements therefrom in accordance with rules and regulations which the Head of that Office may deem proper to prescribe;
7. Handle the working fund of the Purchasing Agency in New York, and make disbursements therefrom upon presentation of duly accomplished purchase vouchers by the Purchasing Agency;