

[EXECUTIVE ORDER NO. 27, November 18, 1946]

CREATING THE SURPLUS PROPERTY COMMISSION TO TAKE CHARGE OF THE ACCEPTANCE, ADMINISTRATION, SALE AND DISPOSITION OF THE SURPLUS PROPERTY ACQUIRED BY THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES FROM THE GOVERNMENT OF THE UNITED STATES OF AMERICA.

WHEREAS, in the Agreement between the Government of the United States of America and the Government of the republic of the Philippines entered into on September 11, 1946, the United States agreed to sell and grant and the Philippines agreed to buy and accept all that property owned by the United States on the effective date thereof but surplus to its needs in the Philippines, with the exceptions and limitations therein set forth;

WHEREAS, Republic Act No. 33 authorizes the President of the Philippines to create or designate an agency or instrumentality to accept and administer the surplus properties acquired under said Agreement, and to sell or dispose of so much of such surplus properties as may not be needed by the Government, its subdivisions and instrumentalities, including government-owned or controlled corporations, under such terms and conditions as may be deemed most advantageous;

NOW, THEREFORE, I, Manuel Roxas, President of the Philippines , by virtue of the powers vested in me by the Constitution and section 2 of Republic Act No. 33, do hereby create and constitute a commission to be known as the surplus Property Commission which shall be composed of a Chairman and two members to be appointed by the President.

The Surplus property Commission shall have the following powers, functions and duties:

(a) To accept all the properties sold and granted and those that shall hereafter be sold and granted to the Philippines pursuant to the Agreement between the United States of America and the Philippines entered into on September 11, 1946 ;

(b) To provide for the care, custody, and protection of all such properties;

(c) To administer all the properties acquired under the said Agreement and to sell or dispose of so much of such properties as may not be needed by the Government, its subdivisions and instrumentalities, including government-owned or controlled corporations, under such terms and conditions as may be deemed most advantageous. To promote the rehabilitation of industry, business, and agriculture, sales shall be made to as large a number of people as possible and preference or priority shall be given in the sales to local manufacturers, businessmen, and farmers. Sales with a consideration of over P100,000 shall not be final, until approved by the President.