

[**EXECUTIVE ORDER NO. 32, March 10, 1945**]

AMENDING EXECUTIVE ORDER NO. 25 PROMULGATING RULES AND REGULATIONS CONCERNING CURRENCY, BOOKS AND ACCOUNTS OF BANKS AND THEIR BRANCHES AND AGENCIES IN THE PROVINCES, PROVINCIAL, CITY AND MUNICIPAL TREASURIES AND OTHER GOVERNMENT ACCOUNTABLE OFFICES AND DEBT MORATORIUM

By virtue of the powers vested in me by the Constitution and the laws of the Philippines, I, **SERGIO OSMEÑA**, President of the Philippines, do hereby amend Title III, Debt Moratorium, of Executive Order No. 25, dated November 18, 1944, to read as follows:

III. DEBT MORATORIUM

1. Enforcement of payment of all debts and other monetary obligations payable within the Philippines, except debts and other monetary obligations entered into in any area after declaration by Presidential Proclamation that such area has been freed from enemy occupation and control, is temporarily suspended pending action by the Commonwealth Government.

Done at the City of Manila, this 10th day of March, in the year of Our Lord, nineteen hundred and forty-five, and of the Commonwealth of the Philippines, the tenth.

(Sgd.) **SERGIO OSMEÑA**
President of the Philippines

By the President:
(Sgd.) **JOSE S. REYES**
Secretary to the President

