

[OP EXECUTIVE ORDER NO. 898, S. 2010, June 22, 2010]

MODIFYING THE NOMENCLATURE AND THE RATES OF IMPORT DUTY ON CERTAIN IRON AND STEEL PRODUCTS UNDER SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF 1978 (PRESIDENTIAL DECREE NO. 1464), AS AMENDED

WHEREAS, Executive Order No. 375, issued on 22 October 2004, provides for the increase in the rates of duty on certain iron and steel products to set up an enabling environment for the local iron and steel industry to attain international competitiveness;

WHEREAS, the domestic production of hot-rolled coils (HRC) and cold-rolled coils (CRC) has not been sustained as required under EO 375;

WHEREAS, the elimination of the rates of duty will ensure adequate supply of quality and competitively-priced HRC and CRC needed in the production of roofing materials and other construction products to support the housing industry, which is identified as one of the main drivers of the Philippine economy;

WHEREAS, the NEDA Board during its meeting on 25 May 2010 approved the reduction in duty of HRC and CRC products;

WHEREAS, Section 401 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empowers the President of the Republic of the Philippines to increase, reduce, or remove existing rates of import duty, as well as to modify the form of duty and the tariff nomenclature, under Section 104 of the Code;

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

Section 1. The articles specifically listed in the Annex* hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the Most-Favoured-Nation (MFN) rate of import duty in accordance with the schedule indicated opposite each article.

Section 2. The rates of import duty on tariff headings and subheadings not enumerated and those listed but represented by the symbol "x x x" shall remain in force and effect.

Section 3. Upon the effectivity of this Executive Order, all articles specifically listed in the aforesaid "Annex" which are entered and withdrawn from warehouses in the Philippines for consumption shall be levied the MFN rates of duty as indicated therein.