

[EXECUTIVE ORDER NO. 388, December 27, 1997]

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

WHEREAS, Sections 104, 401 and 402 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empower the President, upon the recommendation of the National Economic and Development Authority, to increase, reduce or remove existing protective rates of import duty, as well as to modify the form of duty;

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The articles specially listed in Annex "A" hereof, as classified under Section 104 of the Tariff and Customs Code in 1978, as amended, shall have the Most-Favored-Nation (MFN) rates of import duty in accordance with the schedule indicated opposite each article as specified in columns 4-7 of said Annex.

SECTION 2. The articles specifically listed in Annex "B" hereof, classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the ASEAN Common Effective Preferential Tariff (CEPT) in accordance with the schedule indicated opposite each article as specified in columns 4-7 of said Annex.

SECTION 3. The nomenclature and the rates of import duty on tariff headings not enumerated and those listed but represented by the symbol ". . ." shall remain in force and effect.

SECTION 4. Upon the effectivity of this Executive Order, the articles specifically listed in the aforesaid Annexes "A" and "B" which are entered or withdrawn from warehouses in the Philippines for consumption shall be levied the rates of duty therein prescribed. With respect to the articles listed in Annex "B", they shall be subject to qualification under the Rules of Origin as provided for in the Agreement on the CEPT Scheme for the AFTA signed on 28 January 1992.

SECTION 5. All Presidential issuances, administrative rules and regulations, or parts thereof, which are inconsistent with this Executive Order are hereby revoked or modified accordingly.

SECTION 6. This Executive Order shall take effect fifteen (15) days following its complete publication in two (2) newspapers of general circulation in the Philippines.