

**[EXECUTIVE ORDER No. 721-A, November 03,
2008]**

**AMENDING EXECUTIVE ORDER NO. 721 ENTITLED
"ENCOURAGING LARGE CORPORATIONS TO PROVIDE FOR RICE
REQUIREMENTS OF THEIR EMPLOYEES"**

WHEREAS, there are global clouds on the horizon that are driving up the price of oil and food, particularly rice;

WHEREAS, the issue of rice management is a global concern that this Administration has seen coming, and it has worked to head off for some time now;

WHEREAS, this Administration's response to the global rice issue is based on ensuring the supply of rice, making sure that distribution of rice gets to the people who need it most, efficiently and cost-effectively, and being vigilant against unscrupulous vendors, who divert subsidized rice and sell it as commercial rice.

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

SECTION 1. For a period to be recommended by the Department of Agriculture (DA), but in no case less than two years from the effectivity of this Executive Order, large corporations shall be encouraged to provide the rice requirements of their respective employees either by engaging in the production of rice as hereafter provided, or by importing rice to meet the requirements.

SECTION 2. For purposes of this Executive- Order, large corporations shall pertain to corporations duly organized and existing under Philippine laws that have five hundred (500) employees or more, provided that, said corporations have reported profit in the last four years before this Executive Order, and they can engage in the production or importation of the rice requirements of their employees without substantially affecting their financial viability.

The National Food Authority (NFA) is hereby ordered to generate a list of the large corporations, as defined herein.

SECTION 3. Large corporations with existing landholdings determined to be suitable for rice production by the DA that decide to engage in said production shall be encouraged to do so, within a period to be determined by the DA.

Large corporations without landholdings for rice production that decide to engage in rice production, pursuant to this Executive Order, may engage in rice production and may lease public agricultural lands or idle agricultural lands, subject to the agreement of the landowner thereof.

Large corporations that decide to import rice shall signify their intention to do so with the NFA and shall be governed in such importation by law.