

[EXECUTIVE ORDER NO. 209, February 09, 2000]

GUIDELINES AND PROCEDURES FOR THE AVAILMENT BY COMMERCIAL FISHERS OF THE TAX AND DUTY EXEMPT IMPORTATION OF FISHING VESSELS, EQUIPMENT AND PARAPHERNALIA AND TAX AND DUTY REBATES ON FUEL CONSUMPTION PROVIDED FOR UNDER SECTION 35 OF REPUBLIC ACT NO. 8550, OTHERWISE KNOWN AS THE PHILIPPINE FISHERIES CODE OF 1998

WHEREAS , Section 35 of Republic Act 8550, otherwise known as "The Philippine Fisheries Code of 1998" provides for incentives for commercial fishers to fish farther into the Exclusive Economic Zone (EEZ);

WHEREAS , paragraphs b) and c) thereof provide:

"b) commercial fishing vessel operators of Philippine registry shall enjoy a limited period of tax and duty exemptions on the importation of fishing vessels not more than five (5) years old, equipment and paraphernalia, xxx

c) commercial fishing operator of Philippine registry engaged in fisheries in the high seas shall be entitled to duty and tax rebates on fuel consumption for commercial fisheries operations. xxx"

WHEREAS , in order to encourage fishing vessel operators to fish farther in the EEZ and beyond, these new incentives shall be granted in addition to incentives already available from the Board of Investments (BOI) under the Omnibus Investment Code of 1987. Such incentives shall be granted subject to exhaustive evaluation of resource and exploitation conditions in the specified areas of fishing operations;

WHEREAS , Sections 104 and 401 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empower the President of the Republic of the Philippines, 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, JOSEPH EJERCITO ESTRADA , President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1 . The rules and regulations for (a) tax and duty exemption on the importation of fishing vessels/boats, equipment, and paraphernalia and (b) tax and duty rebates on fuel consumption shall be in accordance with and as outlined in ANNEX "A" hereof.

SECTION 2 . The importation of articles specifically listed in ANNEX "B" hereof, classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be accorded zero percent (0%) tax and duty for a period of five (5) years from the effectivity of this Executive Order. Provided that the importation of said articles