

[EXECUTIVE ORDER NO. 332, December 26, 2000]

CREATING THE INVESTMENT EXPRESS LANE OFFICE UNDER THE OFFICE OF THE PRESIDENT AND TRANSFERRING THE ADMINISTRATIVE SUPERVISION OF THE INVESTMENT OMBUDSMAN TO THE ECONOMIC COORDINATING COUNCIL

WHEREAS, there is an urgent need to attract, generate and sustain a high level of investments in agriculture, industry, services, construction, transport, road networks, irrigation, major infrastructure activities, telecommunications and other sectors from local and foreign investors;

WHEREAS, there is a further need to fast-track and facilitate pump-priming projects, whether through Official Development Assistance ("ODA"), Build-Operate-Transfer ("BOT") schemes, or private investments, which would sustain development and growth efforts of government;

WHEREAS, in order to attract pump-priming activities, government should take a more proactive stance to provide assistance to current and potential investors, expedite the screening and approval process for ODA and BOT projects, and facilitate and coordinate the processing of all documents, clearances, permits and other requirements for the whole duration of these projects and investments;

WHEREAS, there are already numerous government agencies handling and facilitating investments and funding for pump-priming projects, including the NEDA-Investment Coordinating Council ("NEDA-ICC"), Investment One-Stop Action Center ("OSAC") and the Investment Promotion Units ("IPUs") under the Board of Investments, and the Office of the Investment Ombudsman ("OIO");

WHEREAS, despite the work undertaken by these agencies, there remains an urgent need to refocus, consolidate and strengthen existing government offices and agencies currently processing and facilitating these investments in order to make government more responsive to the needs of investors in view of the highly competitive global environment;

WHEREAS, in order to place the highest priority on facilitating pump-priming projects, an Investment Express Lane Office ("IELO") should be created under the Office of the President which will fast-track and facilitate the flow of investments into the country;

WHEREAS, there is a need to transfer the Office of the Investment Ombudsman, which is under the administrative supervision of the Department of Trade and Industry, back to the Office of the President under the direct supervision of the ECC;

WHEREAS, the President has continuing authority to reorganize the administrative structure of the Office of the President pursuant to Executive Order No. 292 (Administrative Code of 1987);