

[EXECUTIVE ORDER NO. 487, June 11, 1998]

MODIFYING THE RATES OF DUTY OF CERTAIN IMPORTED ARTICLES AS PROVIDED FOR UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE 1998-2003 PHILIPPINE SCHEDULE OF TARIFF REDUCTION OF PRODUCTS TRANSFERRED FROM THE TEMPORARY EXCLUSION LIST TO THE INCLUSION LIST UNDER THE NEW TIME FRAME OF THE ACCELERATED COMMON EFFECTIVE PREFERENTIAL TARIFF SCHEME FOR THE ASEAN FREE TRADE AREA (CEPT-AFTA)

WHEREAS, at the 11th Meeting of the AFTA Council held in Subang Jaya, Malaysia on 15 October 1997, it was agreed that ASEAN Member Countries shall prepare the legal enactment to implement the schedule of tariff reductions of products transferred from the Temporary Exclusion List (TEL) to the Inclusion List under the new time frame covering the period from 1998-2003.

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

SECTION 1. The articles specifically listed in Annex "A" (Articles Granted Concessions under the CEPT-AFTA) hereof as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the ASEAN Common Effective Preferential Tariff in accordance with the 1998-2003 schedule indicated in Columns 4-9 of Annex "A". The CEPT rates so indicated shall be accorded to any ASEAN Member State as soon as that country implements its CEPT tariff reduction schedules on the articles specified in Annex "A" hereof.

SECTION 2. In the event that any subsequent changes are made in the basic (MFN) Philippine rate of duty on any of the articles listed in Annex "A" to a rate lower than the rate prescribed in Columns 4-9, such article shall automatically be accorded the corresponding reduced rate of duty.

SECTION 3. The Margins of Preference (MOPs) accorded under the ASEAN Preferential Trading Arrangements shall no longer be extended to any of the products listed in Annex "A" hereof.

SECTION 4. From the date of effectivity of this Order, all articles listed in Annex "A" entered or withdrawn from warehouses in the Philippines for consumption shall be imposed the rates of duty therein prescribed subject to qualification under the Rules of Origin as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 decrees, order, issuances, and rules and regulations, or parts thereof, which are contrary to or inconsistent with this Executive Order are hereby repealed, amended or modified accordingly.