

[EXECUTIVE ORDER NO. 345, June 14, 1996]

**TRANSFERRING THE BOARD OF LIQUIDATORS (BOL) FROM THE
NATIONAL DEVELOPMENT COMPANY (NDC) TO THE ASSET
PRIVATIZATION TRUST (APT) TO EFFECT ITS ABOLITION**

WHEREAS, the government is committed to pursue the policy of the State to promote privatization through an orderly, coordinated and efficient program for the prompt disposition of the large number of non-performing assets and certain government-owned and/or controlled corporations which have been found unnecessary or inappropriate for the government sector to maintain, as embodied in Proclamation No. 50, s. of 1986, as much as it is committed to streamline the bureaucracy by adopting a homogeneous grouping of functionally-related government agencies;

WHEREAS, Executive Order No. 149, s. of 1993, transferred the Board of Liquidators (BOL) to the National Development Company (NDC) for policy and program coordination/integration and/or administrative supervision prior to its eventual abolition;

WHEREAS, in the course of the BOL's attachment to the NDC, it had been observed that the thrust, functions, and activities of the BOL are not aligned with the thrust, functions and activities of the NDC;

WHEREAS, the BOL and the APT share the same objective of hastening the liquidation of the agencies/government corporations under it with the APT having been accorded the widest latitude of flexibility and autonomy in its operations pursuant to Proclamation No. 50;

WHEREAS, there is an immediate need to transfer the BOL from the NDC to the APT to effect the mainstreaming of the current programs and projects of the BOL prior to its abolition;

WHEREAS, Section 31, Chapter 10, Title III of Executive Order No. 292, otherwise known as the Administrative Code of 1987, provides continuing authority to the President to reorganize the administrative structure of the Office of the President.

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. Dispositive Action. — The BOL is hereby transferred from the NDC to the APT. The APT shall prepare and effect the eventual abolition of the BOL.

SECTION 2. Scope of Transfer. — The transfer shall include the BOL's functions, records, equipment, facilities, assets and liabilities, and personnel.