

**[ MEMORANDUM CIRCULAR NO. 60, May 19, 2004 ]**

**DIRECTING ALL AGENCIES OF THE GOVERNMENT TO ADOPT AND OBSERVE THE GUIDELINES FOR PROJECT LOAN NEGOTIATIONS AND PACKAGING OF GOVERNMENT FOREIGN-ASSISTED INFRASTRUCTURE PROJECTS PRESCRIBED UNDER EXECUTIVE ORDER NO. 278 DATED FEBRUARY 2, 2004 AND ITS IMPLEMENTING RULES AND REGULATIONS**

WHEREAS, by virtue of Executive Order No. 278 dated February 2, 2004, guidelines for the preparation and packaging of projects/contracts and the negotiation of loans for government foreign-assisted infrastructure projects were prescribed;

WHEREAS, these guidelines are intended to provide Filipino constructors and consultants with better market opportunities and allow them to upgrade their capabilities and compete internationally;

WHEREAS, the National Economic and Development Authority Infrastructure Committee has promulgated the Implementing Rules and Regulations for Executive Order No. 278.

NOW, THEREFORE, I, ALBERTO G. ROMULO, Executive Secretary, by order of Her Excellency, PRESIDENT GLORIA MACAPAGAL ARROYO, hereby direct all agencies of the government to adopt and observe the guidelines for project loan negotiations and packaging of government foreign-assisted infrastructure projects prescribed under Executive Order No. 278 dated February 2, 2004 and its Implementing Rules and Regulations.

For strict compliance.

Adopted: 19 May 2004

By order of the President:

(SGD.) ALBERTO G. ROMULO  
*Executive Secretary*

By the Executive Secretary:

(SGD.) JOAQUIN C. LAGONERA  
*Senior Deputy Executive Secretary*

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