

[EXECUTIVE ORDER NO. 309, November 03, 2000]

PRESCRIBING GUIDELINES, RULES AND REGULATIONS FOR THE DISTRIBUTION OF PROCEEDS OF LEASES, JOINT VENTURES AND TRANSACTIONS OTHER THAN SALE INVOLVING PORTIONS OF METRO MANILA MILITARY CAMPS UNDER REPUBLIC ACT NO. 7227, AS AMENDED BY REPUBLIC ACT NO. 7917

WHEREAS, Section 8 of Republic Act No. 7227, as amended by Republic Act No. 7917, authorizes the President to sell certain Metro Manila Camps, including Fort Bonifacio and Villamor Air Base, in whole or in part, in accordance with the provisions of existing laws and regulations governing sales of government properties;

WHEREAS, Republic Act No. 7227, as amended by Republic Act No. 7917, contemplates a situation where the lands that were transferred to the Bases Conversion Development Authority (BCDA) for the purpose of disposing the same could be sold at rates beneficial to the government;

WHEREAS, the present depressed state of the country's real estate market, influenced by both global and domestic economic factors, renders the outright sale of the military camps disadvantageous to the government;

WHEREAS, BCDA, through the exercise of sound business judgment pursuant to its mandate, has deemed it more beneficial to the interests of the government to enter into commercial transactions other than sale involving certain portions of Metro Manila military camps instead of selling them;

WHEREAS, BCDA is under the direct control and supervision of the Office of the President for purposes of policy direction and coordination;

NOW, THEREFORE, I, JOSEPH EJERCITO ESTRADA, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. *Distribution of Proceeds of Leases, Joint Ventures and Transactions Other Than Sale* – Proceeds of leases, joint ventures and all transactions other than sale entered into by the Bases Conversion Development Authority (BCDA) involving portions of Metro Manila military camps shall be distributed equally between BCDA and the Armed Forces of the Philippines (AFP).

SEC. 2. *Coverage* – This Executive Order shall cover the proceeds of all transactions mentioned in the preceding Section, including those previously executed.