

[ADMINISTRATIVE ORDER NO. 250, February 06, 1996]

AMENDING SECTION 3 OF ADMINISTRATIVE ORDER NO. 86, SERIES OF 1993 BY TRANSFERRING THE SECRETARIAT OF THE NATIONAL CREDIT COUNCIL (NCC) TO THE DEPARTMENT OF FINANCE

WHEREAS, under Section 3 of Administrative Order No. 86, which took effect on October 8, 1993, the Land Bank of the Philippines was designated as the Secretariat to the National Credit Council (NCC) created under said Administrative Order;

WHEREAS, pursuant to the findings of the Philippine Institute for Development Studies (PIDS), which conducted a study on the capabilities and activities of the NCC, the Land Bank of the Philippines is not the most appropriate agency to act as the Secretariat due to its active involvement in credit delivery;

WHEREAS, under Executive Order No. 127, dated January 30, 1987, the Department of Finance has been mandated to manage the financial resources of government in a manner supportive of development objective;

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby amend Section 3, Administrative Order No. 86, Series of 1993, by transferring the Secretariat of the National Credit Council (NCC) from the Land Bank of the Philippines to the Department of Finance.

This Administrative Order shall take effect immediately.

Adopted: 06 Feb. 1996

(SGD.) FIDEL V. RAMOS
President

By the President:

(SGD.) RUBEN D. TORRES
Executive Secretary



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