

[EXECUTIVE ORDER NO. 237, April 24, 1995]

MODIFYING THE RATES OF DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE DECISION TAKEN BY THE THIRTY-FIFTH MEETING OF THE COMMITTEE ON INDUSTRY, MINERALS AND ENERGY (COIME) OF THE ASEAN ECONOMIC MINISTERS (AEM) TO EXTEND A MINIMUM NINETY PER CENTUM (90%) MARGIN OF PREFERENCE (MOP) TO CONSTANT VELOCITY JOINT DRIVESHAFTS ASSEMBLY AND PARTS THEREOF UNDER THE AGREEMENT ON ASEAN INDUSTRIAL JOINT VENTURES (AIJV)

WHEREAS, the Philippines is a Contracting Party to the Revised Basic Agreement on ASEAN Industrial Joint Ventures (BAAIJV) signed in Manila on 15 December 1987;

WHEREAS, the Philippines, along with Malaysia and Thailand, is a participating country in the Constant Velocity Joint Driveshaft - Asian Driveshaft (Malaysia) Sdn. Bhd. AIJV project that was approved during the Thirty-Fifth Meeting of the COIME held in Manila on 16-18 July 1992;

WHEREAS, in accordance with paragraph 1 of Article III of the Revised BAAIJV, all participating countries shall extend a minimum ninety per centum (90%) Margin of Preference (MOP) to new AIJV products within ninety (90) days of their commercial production;

WHEREAS, under paragraph 3(c) of Article III of the Revised BAAIJV, the participating countries shall waive their rights under Chapter II, Article 8, paragraph 2, of the ASEAN Preferential Trading Arrangements (PTA) for a four-year period commencing from the actual date of commercial production of the new AIJV product in respect of entities that are not AIJVs but produce the same products within their countries;

WHEREAS, under paragraph 3(a) of Article III of the same Agreement, non-participating countries shall initially waive their rights under Chapter II, Article 8, paragraph 2, of the ASEAN PTA for the first four years but, at any time thereafter, can enjoy the MOP granted by participating countries as soon as they extend the same MOP;

WHEREAS, constant velocity joint driveshafts assembly and parts thereof are new AIJV products whose commercial production by ASIAN DRIVESHAFT SDN. BHD. Penang (Malaysia) started on 1 January 1994;

NOW, THEREFORE, I FIDEL V. RAMOS, President of the Philippines, pursuant to the powers vested in me under Section 402 of the Tariff and Customs Code of 1978, as amended, do hereby order: