

# [ LETTER OF INSTRUCTIONS NO. 1079, November 03, 1980 ]

TO: The Minister of Energy  
The Commissioner of the Budget  
The Treasurer of the Philippines  
The Chairman, Philippine National Oil Company

In pursuance of the country's energy development program, the objective of which is to develop self-reliance in energy, the Philippine National Oil Company (PNOC) and its subsidiaries have embarked on an exploration and development program for important indigenous energy resources like geothermal, coal and uranium.

While funding sources are available for the actual development of these resources and the production of energy therefrom, funding assistance would be required in the exploration and drilling operations. Accordingly, the Treasurer of the Philippines is hereby directed to release PESOS ONE HUNDRED FORTY-FOUR MILLION (P144,000,000.00) out of the Special Fund created pursuant to Section 8 (j) of Republic Act No. 6173 as amended to reimburse PNOC for actual costs incurred in 1979 and 1980.

PNOC is directed to submit to the President of the Philippines not later than the end of each year a report accounting for the disbursement and the utilization of the foregoing funds.

This Letter of Instruction shall take effect immediately.

Done in the City of Manila, this 3rd day of November, in the year of Our Lord, nineteen hundred and eighty.

**(Sgd.) FERDINAND E. MARCOS**  
President of the Philippines



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