

[LETTER OF INSTRUCTIONS NO. 680, March 16, 1978]

DIRECTING THE PREPARATION OF AN INTEGRATED ANNUAL FISCAL PROGRAM FOR THE NATIONAL GOVERNMENT

TO: The Commissioner of the Budget
 The Secretary of Finance
 The Secretary of Economic Planning
 The Secretary of Public Works, Transportation
 and Communications
 The Secretary of Public Highways
 All Others Concerned

WHEREAS, the fiscal program of the national government in any one year consists of revenue measures and appropriations;

WHEREAS, traditional practice has been for these elements of the fiscal program to be separately considered by the Legislative body, a practice that is not always conducive to a comprehensive review of the national fiscal program;

WHEREAS, integrated Legislative consideration of the various components of the national fiscal program is necessary to ensure consistency in action and unity of objective;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, do hereby issue the following instructions:

1. The Development Budget Coordination Committee (DBCC) of the National Economic and Development Authority shall study and recommend to the President the aggregate magnitudes of national revenue and expenditure for CY 1979 as speedily as possible, in accordance with the budget calendar and taking into specific consideration the objectives and priorities embodied in the national economic development plan.
2. In its studies, the DBCC and the Secretary of Finance shall formulate and recommend any new revenue measures that may be necessary for the incoming budget year.
3. The fiscal program of the national government shall be simultaneously submitted to the Interim Batasang Pambansa on or before August 23, 1978, consisting of two budgetary bills: (a) The General Appropriations Bill, and (b) new revenue bills. These Bills shall constitute annexes to the President's Budget Message which shall be prepared in accordance with the provisions of P.D. No. 177.
4. Revenue bills shall be prepared by the Secretary of Finance and the General Appropriations Bill by the Commissioner of the Budget.
5. The recommendations embodied in these submissions shall be determined on the basis of adequate studies and hearings as may be necessary, to be submitted to the President for consideration and approval, and discussed at a Cabinet meeting prior to the submission to the Interim Batasang Pambansa, in consonance with the provisions of the Constitution.