

[PRESIDENTIAL DECREE NO. 1711, August 15, 1980]

FURTHER AMENDING PRESIDENTIAL DECREE NO. 760, AS AMENDED BY FURTHER ENCOURAGING THE CHARTERING OF SPECIALIZED OCEAN-GOING VESSELS AND BY EXTENDING THE EFFECTIVITY OF THE DECREE UNTIL 1999.

WHEREAS, it is the declared policy of the Philippines government to accelerate the expansion and modernization of the Philippine overseas fleet and further increase the generation of foreign exchange earnings as well as maritime employment;

WHEREAS, there is a recognized need to broaden the legal framework under the present law such that the incentive granted under P.D. 760 is extended to overseas shipping projects including the temporary registration of specialized vessels; and

WHEREAS, long term investment in shipping requires a corresponding long term incentive in the availment of temporary Philippine flag registration;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers in me vested by the Constitution, do hereby order and decree the further amendment of Presidential Decree No. 760, as amended, as follows:

SECTION 1. Section 1 of Presidential Decree No. 760, as amended, is further amended to read as follows:

"SECTION 1. Any provision of law, decree, executive order, or rules and regulations to the contrary notwithstanding, any foreign owned vessel under charter or lease to a Philippine national, as the term is defined in Section 3 of Presidential Decree 474, may be issued a temporary certificate of Philippine registry by the Philippine Coast Guard; *Provided*, that said charter or lease, (1) has the prior written approval of the Maritime Industry Authority (2) shall be valid and effective for a period of not less than one year; *Provided, further*, That the operation of the vessel shall be entirely in the hands of Philippine nationals and free from any participation or interference from alien owner, except insofar as such action shall be to directly protect his rights as owner thereof, *Provided, finally*, that the registered vessel shall be manned completely by a Filipino crew except in the case of specialized vessels and subject to rules and regulations MARINA may prescribe in relation thereto."

The effectivity of any charter or lease contract entered into pursuant to this Decree shall not extend beyond the year 1999 unless otherwise extended by the President of the Republic of the Philippines.

SEC. 2. The Maritime Industry Authority, in coordination with the Philippine Coast Guard, shall promulgate the rules and regulations together with procedures and guidelines for the implementation of this Decree.

SEC. 3. Any provision of law, decree, executive order or rules and regulations inconsistent with this Decree is hereby repealed, amended or modified accordingly.