

[PRESIDENTIAL DECREE NO. 1234, November 08, 1977]

INSTITUTING A PROCEDURE FOR THE MANAGEMENT OF SPECIAL AND FIDUCIARY FUNDS EARMARKED OR ADMINISTERED BY DEPARTMENTS, BUREAUS, OFFICES AND AGENCIES OF THE NATIONAL GOVERNMENT, INCLUDING GOVERNMENT-OWNED OR CONTROLLED CORPORATIONS

WHEREAS, the establishment of Special and Fiduciary Funds has been authorized from time to time in order to facilitate the funding of priority activities of Government, including those undertaken by government-owned or controlled corporations;

WHEREAS, the proper management of government finances makes it necessary to institute a standard procedure in the release and control of Special and Fiduciary Funds;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and decree:

SECTION 1. All income and collections for Special or Fiduciary Funds authorized by law shall be remitted to the Treasury and treated as Special Accounts in the General Fund, including the following:

- a. *Philippines Coconut Authority*—Coconut Development Fund, including all income derived therefrom under Sections 13 and 14 of Republic Act No. 1145; Coconut Investment Fund under Section 8, of Republic Act No. 6260, including earnings, profits, proceeds and interests derived therefrom; Coconut Consumers Stabilization Fund under Section 3-A of P.D. No. 232, as inserted by Section 3 of P. D. No. 414 and under paragraph 1(a) of P. D. No. 276; Coconut Industry Development Fund under Section 3-B of P. D. No. 232, as inserted by Section 2 of P. D. No. 582; and all other fees accruing to the Philippine Coconut Authority under the provisions of Section 19 of Republic Act No. 1365, in accordance with Section 2 of P. D. No. 755 and all other income accruing to the Philippine Coconut Authority under existing laws.
- b. *Philippine Port Authority*—Percentage retention from collections of fees, charges and fines authorized under Section 12 of P. D. No. 505; the license fees collected under Section 6-a) (iv) of P. D. No. 85i7, the dues, rates and charges levied under Section 6-b) (ix), the dues under Section 19 and the rates and charges under Section 20 of the same decree; and all the balances of any income or revenue applied to the geneal reserves or other reserves of the Philippine Port Authority under the provisions of Section 11 of P. D. No. 857, including the income from investment under Section 12 of said decree.
- c. *Philippine Sugar Commission*—All charges, fees and contributions levied and collected pursuant to Section 4(c) and (g), P. D. No. 388, as amended by Section 2 of P. D. No. 1192, and Section 13 of P. D. No. 388, as inserted by Section 6 of P. D. No. 1192.
- d. *Philippine Tobacco Administration*—The Tobacco Industry Promotion and Market Stabilization Fund under Section 1 of P. D. No. 288 amending the first paragraph of Section IB of Article 8 of R.A. No. 1135, as amended by R. A. No. 2233. R.A. No. 4114 and R. A. No. 5555.