

[PRESIDENTIAL DECREE NO. 958, July 14, 1976]

AN ACT AUTHORIZING THE DEVELOPING, EXPLOITATION AND UTILIZATION OF MINERAL DEPOSITS IN THE SURIGAO MINERAL RESERVATION BY PRIVATE PERSON AND FOR OTHER PURPOSES.

WHEREAS, there is an urgent need to maximize the development and utilization of mineral deposits in the Surigao Mineral Reservation in order to take advantage of the increased world-wide demand for mineral resources;

WHEREAS, the immediate development of the Surigao Mineral Reservation will substantially help the Government in the generation of much-needed foreign exchange in the face of international economic recession brought about by the energy crises;

WHEREAS, there is a need to modify and rationalize Government policy in the development of the Surigao Mineral Reservation towards giving more opportunity to private enterprises which are willing to take the risk and can generate adequate technical and financial resources for mineral development purposes.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the law, hereby decree as follows:

SECTION 1. The provisions of Republic Act No. 1828 and any law to the contrary notwithstanding, the President of the Philippines is hereby authorized to allow the development, exploitation and utilization of the mineral deposits in the Surigao Mineral Reservation and the processing and disposition of the mineral that may be produced therefrom by any citizen, corporation or as sociation qualified under the Constitution, for a period of not more than twenty-five (25) years, renewable for another twenty-five (25) years.

SEC. 2. The grant of authority to develop, exploit and utilize mineral deposits in the Surigao Mineral Reservation shall, for purposes of this Decree, be issued by the Secretary of Natural Resources subject to the approval of the President of the Philippines. The provisions of Commonwealth Act No. 137 as amended, shall apply to the grantee only in so far as the fees and taxes due the government are therein specified, the provisions of law to the contrary notwithstanding.

SEC. 3. All laws, decrees, orders and proclamations, rules and regulations inconsistent herewith are hereby repealed or amended accordingly.

SEC. 4. This Decree shall take effect immediately.

Done in the City of Manila this 14th day of July, in the year of Our Lord nineteen hundred and seventy-six.

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

By the President: