

# [ **PRESIDENTIAL DECREE No. 802, September 18, 1975** ]

## **CONVEYING THE LANDS RECLAIMED OR TO BE RECLAIMED IN THE AREA OF NORTH HARBOR, MANILA BY THE MANILA INTERNATIONAL PORT TERMINALS INC. SINGLY OR JOINTLY WITH OTHER ENTITIES**

**WHEREAS**, under Presidential Decree No. 634, the Manila International Port Terminals Inc. is authorized, among others, to do fillings or reclamation in the area of the North Harbor, Manila, as described therein;

**WHEREAS**, under Letter of Instructions No. 293, the Government Service Insurance System is authorized to extend financial assistance to the Manila International Port Terminals Inc. for the development and construction of the Manila International Port Terminal Complex;

**WHEREAS**, the actuarial solvency of the Retirement Insurance Fund must always remain unimpaired;

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

**SECTION 1.** Notwithstanding any provisions of law, decree, rules, or regulations to the contrary, and as a matter of public interest, the Government Service Insurance System is hereby authorized to extend financial assistance to the Manila International Port Terminals Inc. under such terms which transaction(s) shall be subject to the approval of the President of the Philippines.

**SECTION 2.** In consideration of the financial assistance to be extended by the Government Service Insurance System pursuant to Section 1 hereof, all lands already reclaimed as described in Presidential Decree No. 634, or to be reclaimed by the Manila International Port Terminals Inc., either singly or jointly with the Department of Public Works, Transportation and Communications, or other entities, together with the resulting foreshore areas, irrespective of the sources of funding, shall be conveyed, transferred, and ceded to the Government Service Insurance System as additional contribution of the National Government to augment the actuarial solvency of the Retirement Insurance Fund. For this purpose, the foreshore lands to be reclaimed shall be reclassified as industrial lands.

**SECTION 3.** The lands reclaimed and to be reclaimed including the foreshore lands shall be surveyed by the Bureau of Lands to ascertain their accurate location, boundaries, and areas. Thereafter, the reclaimed lands so verified shall be registered and titled in the name of the Government Service Insurance System and the Register of Deeds shall issue the corresponding certificate of title to the GSIS.

**SECTION 4.** The reclaimed areas shall be leased by the Government Service Insurance System to the Manila International Port Terminals Inc. for a period of twenty-five (25) years, renewable for another twenty-five (25) years, at lease rentals to be determined on the basis, among others, of the total investments and commitments to be recovered by the GSIS plus a fair and reasonable profit thereon in consideration of the right, privilege, and authority granted to the Manila