

[PRESIDENTIAL DECREE NO. 808, October 13, 1975]

AMENDING PRESIDENTIAL DECREE NO. 393 BY APPROPRIATING THE BALANCE OF P18,761,828.58 OF THE FUNDS PREVIOUSLY APPROPRIATED FOR AMORTIZATION OF HEAVY EQUIPMENT PROCURED UNDER THE DEFERRED PAYMENT PLAN AND GUARANTEED BY THE PHILIPPINE NATIONAL BANK.

WHEREAS, Presidential Decree No. 393 appropriated the sum of P185 Million out of the funds for rehabilitation, improvement and betterment of the Highways Special Fund for use exclusively for the liquidation of the obligation of the Bureau of Public Highways to the Philippine National Bank in connection with the purchase of heavy construction equipment under the Deferred Payment Plan;

WHEREAS, after liquidating the obligation of the Bureau of Public Highways to the Philippine National Bank in connection with these purchases of construction equipment under the Deferred Payment Plan, there still remains a balance of P18,761,828.58 of the total amount previously appropriated;

WHEREAS, aside from the obligation of the Bureau of Public Highways to the Philippine National Bank in connection with the purchase of heavy equipment under the Deferred Payment Plan, the Department of Public Highways has also other outstanding obligations with the Philippine National Bank;

WHEREAS, in order to enable the Department of Public Highways to liquidate these other outstanding obligations, it is necessary to provide the necessary funds;

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

SECTION 1. Section 1 of Presidential Decree No. 393 entitled, "Appropriating the sum of one hundred eighty-five million pesos from the funds for rehabilitation, improvement and betterment of the highway special fund for the amortization of heavy construction equipment previously procured under the deferred payment plan," is hereby amended to read as follows:

"SECTION 1. The provisions of any existing law, decree, letter of instructions, rule or regulation to the contrary notwithstanding, the sum of one hundred eighty-five million pesos (P185,000,000.00) is hereby appropriated out of the funds for Rehabilitation, Improvement and Betterment of the Highway Special Fund to be used exclusively for the liquidation of the obligation of the Bureau of Public Highways to the Philippine National Bank in connection with the purchase of heavy construction equipment under the deferred payment plan, *Provided:* That any balance of the original amount appropriated hereunder existing after the obligation afore-mentioned has been paid shall be used to liquidate other outstanding obligations of the defunct Bureau with the Philippine National Bank."

SEC. 2. This Decree shall take effect immediately.