

[**PRESIDENTIAL DECREE NO. 381, January 24, 1974**]

REQUIRING THE APPROVAL OF THE PHILIPPINE TOURISM AUTHORITY ON CERTAIN DEVELOPMENT PROJECTS AND LOANS APPLIED FOR TO FINANCE THEIR CONSTRUCTION, ETC.

I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers in me vested by the Constitution as Commander-in-Chief of all the Armed Forces of the Philippines, and pursuant to Proclamation No. 1081, dated September 21, 1972, and General Order No. 1, dated September 22, 1972, as amended, do hereby order and decree:

SECTION 1. Any provision of existing laws, decrees, or rules to the contrary notwithstanding, no development project for tourism purposes shall be undertaken by any person without the prior approval of the Philippine Tourism Authority, in accordance with the policies and guidelines prescribed by the Department of Tourism.

SEC. 2. No loan or loans shall be extended by any financial institution to any person to finance the establishment, construction, rehabilitation, management and/or operation of any development project for tourism purposes without the prior approval of the Philippine Tourism Authority, in accordance with the policies and guidelines prescribed by the Department of Tourism.

SEC. 3. The Board of the Philippine Tourism Authority shall promulgate the necessary rules and regulations in accordance with the policies and guidelines prescribed by the Secretary of Tourism to implement and carry out effectively the purpose, spirit and objective of this Decree.

SEC. 4. Any person violating or causing another to violate any provision of this Decree or of the rules and regulations promulgated by the Philippine Tourism Authority pursuant to the next preceding section shall suffer the penalties provided under Section 4-B of Presidential Decree No. 189, as amended.

SEC. 5. This Decree shall take effect immediately.

Done in the City of Manila, this 24th day of January, in the year of Our Lord, nineteen hundred and seventy-four.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.) ROBERTO V. REYES

Assistant Executive Secretary
