

[**PRESIDENTIAL DECREE NO. 429, April 01, 1974**]

FURTHER AMENDING PRESIDENTIAL DECREE NO. 428 AUTHORIZING LOG EXPORTATION BEFORE JANUARY 1, 1976.

WHEREAS, Government has adopted a policy prohibiting the exportation of logs effective January 1, 1976 and encouraging the expansion of wood processing centers and the establishment of new ones, to process logs for domestic use as well as exportation;

WHEREAS, according to the records of the Department of Agriculture and Natural Resources, there are some timber or pulpwood license agreements issued by the Government only in 1973 and 1974, so that these license holders are not expected to have established their processing facilities at this time;

WHEREAS, certain economic problems are expected to arise concomitant to the implementation of the aforesaid policy, insofar as they affect these new logging concessionaires, besides the expected difficulties on the part of such concessionaires in meeting prior export commitments;

WHEREAS, there is a need for Government to make adjustments in the interim, especially with regards to those who have been recently granted timber concessions and have not had the opportunity to adequately establish themselves in the business.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby amend Section 29, paragraph 2, of Presidential Decree No. 428, as follows:

"SEC. 29. Mandatory Wood Processing Requirements.

"x x x

"During calendar years 1974 and 1975, all logging concessionaires are authorized to export a maximum of eighty per centum (80%) of their production. Holders of timber or pulpwood license agreements issued in calendar years 1973 and 1974, however, may export their entire log production during calendar years 1974 and 1975".

This Decree shall take effect immediately.

Done in the City of Manila, this 1st day of April in the year of Our Lord nineteen hundred and seventy-four.

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

By the President:

(Sgd.) ALEJANDRO MELCHOR
Executive Secretary
