

[**PRESIDENTIAL DECREE NO. 613, December 18, 1974**]

ALLOWING THE EXPENDITURE DURING THE PERIOD FROM JANUARY FIRST TO JUNE THIRTY, NINETEEN HUNDRED AND SEVENTY-THREE, OF THE INCOME ACCRUING TO THE GENERAL, TRUST AND OTHER FUNDS IN THE PHILIPPINE TREASURY DURING THE SAME PERIOD, AND FOR OTHER PURPOSES.

WHEREAS, figures compiled by the National Accounting Service of the Budget Commission and as reconciled with those of the Commission on Audit, show that as of fiscal year 1971-72 ended June 30, 1972, there was a deficit of P335,412,694.71 in the General Fund;

WHEREAS, pursuant to the provisions of Republic Act No. 992, otherwise known as the Revised Budget Act, a quarterly allotment system was established and designed to forestal deficit by keeping expenditures within the income;

WHEREAS, following the allotment system the collections at the beginning of the ensuing fiscal year will have to be applied first to wipe out the deficit of the previous fiscal year which, in effect, would paralyze the essential activities of the Government during the first quarter of the new fiscal year;

WHEREAS, it is clearly in the public interest that the said deficit of P335,412,694.71 incurred during the fiscal year 1972 which ended June 30, 1972, should be blocked to enable the Government to use the collections during the initial period of fiscal year 1973 to cover the expenditures previously authorized by law instead of applying the said collections to wipe out the deficit of the previous year;

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 the following:

SECTION 1. The expenditures made during the period from July first to December thirty-first, nineteen hundred seventy-three pursuant to appropriations made by law prior to this Decree, of the income accruing to the general, special, trust, and other funds in the Philippine Treasury for the said period is hereby authorized: *Provided, however*. That the expenditures from special and trust funds for the period shall have been made solely for the purposes for which said special and trust funds were created.

SEC. 2. All laws, decrees, orders, rules and regulations or parts thereof inconsistent herewith are hereby repealed or modified accordingly.

SEC. 3. This Decree shall take effect immediately.

Done in the City of Manila, this 18th day of December, in the year of Our Lord, nineteen hundred and seventy-four.

(Sgd.) **FERDINAND E. MARCOS**