

[PRESIDENTIAL DECREE NO. 288, September 07, 1973]

AMENDING FURTHER REPUBLIC ACT NUMBERED ELEVEN HUNDRED THIRTY-FIVE ENTITLED "AN ACT ESTABLISHING THE PHILIPPINE TOBACCO ADMINISTRATION, DEFINING ITS OBJECTIVES, POWERS AND FUNCTIONS, AND FOR OTHER PURPOSES," AS AMENDED.

WHEREAS, the tobacco industry is one of the major dollar-earning industries of the Philippines; and

WHEREAS, in order to revitalize the tobacco industry its Financing program must be improved through the Philippine Tobacco Administration;

NOW, THEREFORE, 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, do hereby order and decree to be part of the laws of the land the following:

SECTION 1. Section fifteen of Republic Act Numbered Eleven Hundred Thirty Five, and fifteen, as amended, is hereby amended to read as follows:

"SEC. 15. *Funding.* — To carry out the purposes of this Act, there is created a special fund to be known as the 'Tobacco Industry Promotion and Market Stabilization Fund' which shall be taken from the proceeds of the specific taxes collected on tobacco products manufactured out of the cigar filler and wrapper leaf tobacco to be made available as follows: Fifteen million (P15,000,000) pesos, which is hereby appropriated for the Fiscal Year nineteen hundred seventy-three and nineteen hundred seventy-four and thereafter, an annual appropriation of fifteen million (P15,000,000) pesos for a period of five years up to June thirty, nineteen hundred seventy eight. Thereafter the amount of six million (P6,000,000) pesos is appropriated annually to carry out the purposes hereinafter indicated until otherwise *provided* by law.

"The annual appropriation herein *provided* shall be utilized as follows: (a) Nine million pesos (P9,000,000) for price stabilization in tobacco trading, not for subsidy, distributed thus: Four million six hundred thousand (P1,600,000) pesos for Cagayan Valley; One million five hundred thousand (P1,500,000) pesos for Ilocos Region; Six hundred thousand (P600,000) pesos for Central Luzon; One hundred thousand (P100,000.00) pesos for Southern Luzon; Five hundred thousand (P500,000) pesos for Eastern Visayas; Five hundred thousand (P500,000) pesos for Western Visayas; Five hundred thousand (P500,000) pesos for Northern Mindanao; and Seven hundred thousand (P700,000) pesos for Southern Mindanao: *Provided, however,* That any balance in the foregoing allocation remaining unused in any region at the end of every fiscal year shall, together with the proceeds from the sale of stabilization purchases accrue to a single fund to be administered by the PTA and to be used by it, in proper cases, for the settlement of its