

**[PRESIDENTIAL DECREE NO. 41, November 07,
1972]**

**ADDITIONAL SUBSCRIPTION OF THE PHILIPPINES TO THE
CAPITAL STOCK OF THE INTERNATIONAL DEVELOPMENT
ASSOCIATION**

WHEREAS, there were pending before Congress prior to the promulgation of Proclamation No. 1081, dated September 21, 1972, certain priority measures vital to the national development program of the Government, and which were duly certified by the President as urgent measures;

WHEREAS, one of these priority measures is a bill authorizing additional subscription to the capital stock of the International Development Association in accordance with the resolution adopted by member nations to augment the resources of the Association;

WHEREAS, the Philippines has been recently a recipient of a credit from the International Development Association in the aggregate amount of \$10 million and other projects are still being considered for financing by the International Development Association which has partially satisfied the great need for funds of the Philippine Government for its economic development projects;

WHEREAS, it is imperative that the necessary authority for the Philippines to put up the required additional subscription to the capital stock of the International Development Association in the amount of \$196,240.00 be granted;

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 the Armed Forces of the Philippines, and pursuant to Proclamation No. 1081, dated September 21, 1972, do hereby decree and order that the House Bill amending Section One of Republic Act No. 2687, as hereto attached is hereby adopted, and approved and made as part of the law of the land.

This Decree shall take effect immediately.

Done in the City of Manila, this 7th day of November, in the year of Our Lord, nineteen hundred and seventy-two.

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

President
Republic of the Philippines

By the President:

**(Sgd.) ALEJANDRO
MELCHOR**

Executive Secretary
