

**[ADMINISTRATIVE ORDER NO. 178, June 29,
1990]**

**DESIGNATING THE OFFICE OF ENERGY AFFAIRS AS
ADMINISTRATOR OF THE PETROLEUM PRICE STANDBY FUND
ESTABLISHED UNDER REPUBLIC ACT NO. 6952**

WHEREAS, Republic Act No. 6952 established the Petroleum Price Standby Fund (PPSF) under the administration of the Office of the President to support the Oil Price Stabilization Fund (OPSF) created under Presidential Decree No. 1956 as amended by Executive Order No. 137, S. of 1987;

WHEREAS, the Office of the Energy Affairs is an agency under the Office of the President;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The Office of Energy Affairs is hereby designated as the administrator of the Petroleum Price Standby Fund (PPSF).

SEC. 2. In the performance of its functions and responsibilities pursuant to this designation, the Office of Energy Affairs shall be guided by the Republic Act No. 6952 and its implementing rules and regulations to be issued jointly by the Department of Finance and the Department of Budget and Management.

SEC. 3 This Administrative Order shall take effect immediately.

DONE in the City of Manila, this 29th day of June, in the year of Our Lord, nineteen hundred and ninety.

(Sgd.) **CORAZON C. AQUINO**
President of the Philippines

By the President:
(Sgd.) **CATALINO MACARAIG, JR.**
Executive Secretary



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