

[ADMINISTRATIVE ORDER NO. 3-B, May 28, 1987]

SUPPLEMENTING FURTHER THE COMPOSITION OF THE COMMITTEE CHARGED WITH THE DISPOSITION OF THE PHILIPPINE GOVERNMENT PROPERTIES LOCATED AT TOKYO AND KOBE, JAPAN AS STATED IN ADMINISTRATIVE ORDER NOS. 3 AND 3-A AND OTHER MATTERS.

Sections 2-A and 2-B are hereby added to Section 2 of Administrative Order No. 3-A the same to read as follows:

Section 2-A. A subcommittee to be composed of the following:

1. The President, Philippine National Bank
2. The Chairman, Development Bank of the Philippines
3. The Administrator, Social Security System
4. The President, Government Service Insurance System
5. The President, Land Bank of the Philippines

is hereby created. They shall determine whether to sell, or to lease, or construct a building on the properties, or determine on whatever manner the properties should be treated that would be most beneficial to the Philippine government and submit their recommendation thereon.

Section 2-B. Hon Jose Laurel III, former Philippine Ambassador to Japan, is hereby appointed as the representative of the Department of Foreign Affairs in the principal committee. Together with the incumbent Philippine Ambassador to Japan, Hon. Ramon del Rosario, they shall determine in what manner the transaction shall be undertaken taking into account the Japanese laws, and Metropolitan Tokyo laws involved. They shall also determine which of the three (3) Tokyo properties should be the subject of study of the subcommittee.

Furthermore, the guidelines in the Memorandum dated 21 October 1986 directing, among other things, that a public bidding should take place; that any taxes, if any, due the Japanese government or to local government and expenses incidental thereto should be shouldered by the winning bidder; shall remain in full force and effect.

This Administrative Order shall take effect immediately.

DONE in the City of Manila, this 28th day of May, in the year of Our Lord, nineteen hundred and eighty-seven.

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