

[**EXECUTIVE ORDER NO. 52, August 05, 2011**]

**TEMPORARY WAIVER OF THE RECIPROCAL TARIFF TREATMENT
ON CERTAIN ARTICLES TO IMPLEMENT THE AGREEMENT
BETWEEN THE REPUBLIC OF THE PHILIPPINES AND THE
REPUBLIC OF KOREA ON THE COMPENSATORY MEASURE IN
RELATION TO THE DELAYED IMPLEMENTATION OF PHILIPPINE
TARIFF CONCESSIONS UNDER THE AGREEMENT ON TRADE IN
GOODS UNDER THE FRAMEWORK AGREEMENT ON
COMPREHENSIVE ECONOMIC COOPERATION AMONG THE
GOVERNMENTS OF THE MEMBER COUNTRIES OF THE
ASSOCIATION OF SOUTHEAST ASIAN NATIONS AND THE
REPUBLIC OF KOREA**

WHEREAS, Paragraph 5 (b) (ii) of Annex 1 of the Agreement on Trade in Goods under the Framework Agreement on Comprehensive Economic Cooperation Among the Governments of the Member Countries of the Association of Southeast Asian Nations and the Republic of Korea (AKFTA TIG Agreement) stipulates that ASEAN 6, which includes the Philippines, shall eliminate tariffs on at least 90% of the tariff lines placed in the Normal Track not later than 01 January 2009. Executive Order (EO) No. 812 (s. 2009) which implements the said provision, took effect six (6) months behind schedule or on 07 July 2009;

WHEREAS, EO No. 638 (s. 2007) grants reciprocal tariff treatment to products in the Sensitive Track of Parties to the AKFTA TIG Agreement;

WHEREAS, during its meeting on 17 May 2011, the National Economic and Development Authority (NEDA) Board approved the temporary waiver of reciprocal tariff treatment on certain articles as compensatory measure to the Republic of Korea;

WHEREAS, Note Verbale number 11 1953 dated 08 July 2011 issued by the Philippine Department of Foreign Affairs and Note Verbale number KPH 2011-093-P dated 14 July 2011 issued by the Embassy of the Republic of Korea shall be regarded as constituting an agreement between the two Governments to implement the compensation package; and,

WHEREAS, Section 402 of Presidential Decree No. 1464 or Presidential Decree No. 1464 or the Tariff and Customs Code of 1978, as amended, authorizes the President, upon the recommendation of NEDA, to modify import duties (including any necessary change in classification) and other import restrictions as are required or appropriate to carry out and promote foreign trade with other countries.

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

SECTION 1. Rates of Import Duty. The articles specifically listed in the Annex hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as