

[EXECUTIVE ORDER NO. 61, October 17, 2011]

MODIFYING THE NOMENCLATURE AND THE RATES OF IMPORT DUTY ON VARIOUS PRODUCTS UNDER SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF 1978 (PRESIDENTIAL DECREE NO. 1464), AS AMENDED

WHEREAS, the government's platform and policy pronouncements on the economy aim to stabilize the macroeconomic situation of the country by attaining a broad-based, inclusive, and sustainable growth in a peaceful society;

WHEREAS, it is the policy of the government to create socio-economic conditions conducive to growth and competitiveness of Philippine industries that will stimulate economic development and generate, create and preserve employment opportunities;

WHEREAS, the government's commitment to achieve economic measures and policy guidelines consistent with the promotion of domestic industries and protection of consumer welfare warrants the recalibration of the tariff structure; and

WHEREAS, Section 401 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empowers the President to increase, reduce or remove existing rates of import duty, as well as to modify the tariff nomenclature.

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 amended, shall be subject to the Most-Favoured Nation (MFN) rate of import duty in accordance with the schedule indicated opposite each article.

SECTION 2. *Levy on articles.* Upon the effectivity of this Executive Order, the articles specifically listed in the aforesaid Annex which are entered and withdrawn from warehouses in the Philippines for consumption shall be levied the MFN rates of import duty therein prescribed.

SECTION 3. *Repeal.* All issuances, orders, rules and regulations, or parts thereof, which are inconsistent with this Executive Order are hereby repealed, amended or modified accordingly.

SECTION 4. *Separability.* If any provision of this Executive Order is declared invalid or unconstitutional, the other provisions unaffected shall remain valid and subsisting.

SECTION 5. *Effectivity.* This Executive Order shall take effect thirty (30) days following its complete publication in a newspaper of general circulation.