

[EXECUTIVE ORDER NO. 449, July 22, 2005]

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

WHEREAS, the government has adopted an energy independence agenda in view of increasing world prices of imported fuel oil;

WHEREAS, in support of government energy independence agenda, the Department of Energy is pursuing a program promoting the use of bioethanol as a blend for gasoline;

WHEREAS, since there is currently no local producer of bioethanol fuel, a reduction in tariff on subject article would assure the price competitiveness of ethanol-blended gasoline vis-à-vis other gasoline products;

WHEREAS, Section 401 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empowers the President of the Republic of the Philippines to increase, reduce, or remove existing rates of import duty, as well as to modify the form of duty and the tariff nomenclature under Section 104 of said Code;

NOW, THEREFORE, I GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The articles specifically listed in Annex "A" 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. The nomenclature and rates of import duty on tariff headings not enumerated and those listed but represented by the symbol "xxx" shall remain in force and in effect.

SECTION 3. Upon the effectivity of this Executive Order, the articles specifically listed in Annex "A" which are entered and withdrawn from warehouses in the Philippines for consumption shall be levied the MFN rates of duty therein prescribed.

SECTION 4. All presidential issuances, administrative rules and regulations, or parts thereof, which are contrary to or inconsistent with this Executive Order are hereby revoked or modified accordingly.

SECTION 5. This Executive Order shall take effect thirty (30) day following its complete publication in two (2) newspapers of general circulation in the Philippines.

Done in the City of Manila, this 22nd day of July, in the year of Our Lord, Two