

**[ EXECUTIVE ORDER NO. 340, August 04, 2004 ]**

**REORGANIZING THE BOARD OF DIRECTORS OF THE SUBIC BAY METROPOLITAN AUTHORITY [SBMA] AND DEFINING THE POWERS, FUNCTIONS AND DUTIES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE SBMA ADMINISTRATOR**

WHEREAS, one of the declared targets of the Government is to develop the Subic Special Economic and Freeport Zone [Subic Special Economic Zone] established under Republic Act No. 7227 approved on March 13, 1992 [RA 7227] and the Clark Special Economic Zone established by virtue of Proclamation No. 163 (s. 1993) as the best international service and logistics center in the region;

WHEREAS, the Subic Bay Metropolitan Authority [SBMA], which was created by virtue of RA 7227, is the agency mandated to develop the Subic Special Economic Zone into a self-sustaining, industrial, commercial, financial and investment center to generate employment opportunities in and around the zone and to attract and promote productive foreign investments;

WHEREAS, Section 13 of RA 7227 provides that the SBMA Administrator who shall serve as the Chief Executive Officers thereof, shall also be the ex officio Chairman of the SBMA Board of Directors [SBMA Board]; WHEREAS, in view of the multifarious requirements, functions and responsibilities of the Administrator as ex-officio Chairman of the SBMA Board and as Chief Executive Officer of the SBMA, and to ensure the accomplishment of the Government's target to develop the Subic Special Economic Zone as the best international service and logistics center in the region, there is a need to reorganize the SBMA Board by separating and allocating the powers, functions and duties of the Chairman of the SBMA Board and the Administrator as Chief Executive Officer of the SBMA;

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

SECTION 1. Reorganization. – The Chairman of the Board of Directors of the Subic Bay Metropolitan Authority [SBMA] shall be appointed by the President while the SBMA Administrator shall serve as ex-officio Vice-Chairman of the SBMA Board.

SECTION. 2. Powers and Duties of SBMA Chairman. – The SBMA Chairman shall be the head of the agency and as such, shall have the following powers, functions and duties:

- a. To preside at all meetings of the SBMA Board;
- b. To ensure that all policies, directives, plans and programs formulated by the SBMA Board are faithfully carried out by the Administrator as Chief Executive Officer of the SBMA; and
- c. To exercise such powers and perform such functions