

**[ EXECUTIVE ORDER NO. 193, April 04, 2003 ]**

**ESTABLISHING THE CLARK INTERNATIONAL AIRPORT CORPORATION AS A SUBSIDIARY OF THE CLARK DEVELOPMENT CORPORATION AND REPEALING EXECUTIVE ORDER NO. 186 FOR THIS PURPOSE.**

**WHEREAS**, Executive Order No. 186 re-established the Clark International Airport Corporation (CIAC) as a subsidiary of the Bases Conversion Development Authority (BCDA) to manage and operate the Diosdado Macapagal International Airport (DMIA);

**WHEREAS**, Clark Development Corporation (CDC) has a vision to develop the Clark Special Economic Zone (CSEZ) as an "aerotropolis" or a globally competitive urban center with the DMIA as centerpiece;

**WHEREAS**, in order to foster synergy in the development of the DMIA as well as the CSEZ, there is a need for closer coordination between the CDC as implementing arm of the CSEZ and the CIAC as the operator of the DMIA.

**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 the following:

**SECTION 1.** The Clark International Airport Corporation (CIAC) is hereby established as a subsidiary of the Clark Development Corporation (CDC) to operate and manage the Clark Civil Aviation Complex.

**SECTION 2.** The Chairman of the CDC is hereby directed to prepare a plan to take all necessary steps towards effecting the establishment of CIAC as a subsidiary of the CDC.

The Chairman of the CDC shall submit, for approval of the Office of the President, among others, the proposed articles of incorporation, the by-laws of CIAC, and its capitalization.

**SECTION 3.** The BCDA Chairman shall submit a report to the President on the action taken as soon as the establishment of CIAC as a subsidiary of the CDC shall have been completed.

**SECTION 4.** Executive Order No. 186 dated March 10, 2003 is hereby repealed.

All orders, rules and regulations, or parts thereof which are inconsistent with this Executive Order are hereby repealed, amended or modified accordingly.

**SECTION 5.** This Executive Order shall take effect immediately.