

[EXECUTIVE ORDER NO. 282, October 30, 1995]

PROVIDING FOR THE GUIDELINES AND REGULATIONS FOR THE EVOLUTION OF THE EXPORT PROCESSING ZONE AUTHORITY; CREATED UNDER PRESIDENTIAL DECREE NO. 66, INTO THE PHILIPPINE ECONOMIC ZONE AUTHORITY UNDER REPUBLIC ACT NO. 7916

WHEREAS, Republic Act No. 7916, otherwise known as the Special Economic Zones Act of 1995, created the Philippine Economic Zone Authority (PEZA) to provide the legal administration and coordination of special economic zones in the Philippines;

WHEREAS, Section 11 of the same law mandates that the PEZA shall evolve from the Export Processing Zone Authority (EPZA) created under Presidential Decree No. 66 "in accordance with the guidelines and regulations set forth in an executive order issued for the purpose";

WHEREAS, such guidelines and regulations are necessary to ensure the smooth transition of the EPZA into the PEZA.

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. Assumption of EPZA's Powers and Functions by PEZA. All the powers, functions and responsibilities of EPZA as provided under its Charter, Presidential Decree No. 66, as amended, insofar as they are not inconsistent with the powers, functions and responsibilities of the PEZA, as mandated under Republic Act No. 7916, shall hereafter be assumed and exercised by the PEZA. Henceforth, the EPZA shall be referred to as the PEZA.

SEC. 2. Transfer of Funds, Unexpended Appropriations, Properties, Equipment, Assets, Records, Choses in Action, and Other Rights. All funds, unexpended appropriations, properties, equipment, assets, records, choses in action, and other rights of the EPZA and the other export processing and/or special economic zones under its control and supervision are hereby transferred to the PEZA.

For this purpose, the PEZA Director-General shall constitute a special committee which shall, with the assistance of the Commission on Audit, and as soon as practicable, but not later than ninety (90) days from the effectivity of this order, conduct a complete accounting, physical inventory and audit to determine and ascertain the amount, value, description and nature of such funds, unexpended appropriation, properties, equipment, assets, records, choses in action, and other rights prior to said transfer, including the liability or accountability, if any, of personnel who are charged with the safekeeping, custody, management or administration of the same.