

[EXECUTIVE ORDER NO. 115, July 24, 1993]

INCREASING THE SPECIAL DUTIES ON CRUDE OIL AND OIL PRODUCTS UNDER SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF THE PHILIPPINES, AS AMENDED

Pursuant to the powers vested in me under Sections 104 and 401 of the Tariff and Customs Code of the Philippines, as amended, I, FIDEL V. RAMOS, President of the Philippines, do hereby order:

SECTION 1. A special duty of P1.90 per liter or P302.10 per barrel on imported crude oil falling under Hdg. No. 27.09 and P2.00 per liter on imported oil products falling under Hdg. Nos. 27.10 and 27.11 of Section 104 of the Tariff and Customs Code of the Philippines, as amended, and listed in Annex "A" hereof shall be levied in addition to the existing ad valorem rates imposed on these articles.

SEC. 2. Upon the effectivity of this Executive Order, the articles listed in Annex "A" hereof when entered or withdrawn from warehouses in the Philippines for consumption shall be subject to the new additional rates of duty prescribed therein.

SEC. 3. The special duties imposed by Executive Order No. 478 on crude oil and imported oil products are hereby amended. All other laws, Executive Orders, rules and regulations inconsistent with this Order are hereby modified, amended or repealed accordingly.

SEC. 4. This Executive Order shall take effect after thirty (30) days following its publication in two (2) national newspapers of general circulation in the Philippines.

DONE in the City of Manila, this 24th day of July, in the year of Our Lord, nineteen hundred and ninety-three.

(Sgd.) **FIDEL V. RAMOS**
President of the Philippines

By the President:
(Sgd.) **TEOFISTO T. GUINGONA, JR.**
Executive Secretary

