

[EXECUTIVE ORDER NO. 8, July 24, 1992]

**RESTRUCTURING THE RATES OF IMPORT DUTIES AND
AMENDING THE CLASSIFICATION OF CERTAIN ARTICLES UNDER
SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF 1978, AS
AMENDED**

WHEREAS, the promotion of economic recovery and sustainable long-run growth requires the removal of structural impediments to enable the private sector to operate in a system in which market signals enhance its efficiency and economic potential;

WHEREAS, among the structural impediments that must be removed are import restrictions that have not only hampered the flow of trade between the Philippines and the rest of the world but have also hindered the efficient development of local industries;

WHEREAS, the lifting of import restrictions may create difficulties for Philippine industries at the outset as they adjust to a more open trade regime;

WHEREAS, the industries adversely affected by the removal of import restrictions will need interim support measures that will enable them to develop their competitiveness and efficiency in a market-oriented environment;

WHEREAS, in the interim, the Government must provide increased tariff protection to said industries in lieu of the import restrictions.

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Philippines, by virtue of the powers vested in me by Section 401 of Presidential Decree No. 1464, as amended, do hereby order that;

SECTION 1. The articles listed in ANNEXES "A" and "B" hereof as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall pay the rates of import duty, to be applied by stages, in accordance with the schedules indicated opposite each article: Provided, That the rates of duty indicated for 1996 shall continue to be levied, imposed and collected in the succeeding years until otherwise modified.

SECTION 2. The rates of import duties and the classification of the other articles under Section 104 of the Tariff and Customs Code of 1978, as amended, which are not affected by the provisions of Section 1 hereof, shall remain in force and effect.

SECTION 3. Upon the effectivity of this Executive Order, the aforementioned articles in Annexes "A" and "B" hereof which are entered or withdrawn from warehouses for use in the Philippines shall be subject to the rates of duty herein prescribed.