[EXECUTIVE ORDER NO. 362, June 28, 1989]

EXTENDING THE LIFE OF THE CENTRAL VISAYAS REGIONAL PROJECTS OFFICE

WHEREAS, Executive Order No. 907, series of 1983, created the Central Visayas Regional Projects Office (CVRPO) which shall have a life of six years from the date of the effectivity thereof on September 10, 1983, unless the President finds it necessary and operationally effective to extend the life of the Office to complete the regional projects;

WHEREAS, the World Bank-assisted Central Visayas Regional Projects (CVRP) under Loan No. 2360-PH are expected to be completed not later than December 31, 1991;

WHEREAS, the Region VII Regional Development Council and the National Economic and Development Authority (NEDA) have recommended the extension of the life of the CVRPO until the completion of the on-going World Bank-assisted projects;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. Unless otherwise directed, the life of the Central Visayas Regional Projects Office (CVRPO) is hereby extended up to December 31, 1991, so as to complete the on-going World Bank-assisted Central Visayas Regional Projects (CVRP) under Loan No. 2360-PH.

SECTION 2. Subject to such coordinative, directional, management and budgetary guidelines/issuance as may be promulgated, the CVRPO and its Board shall operate and perform their powers and responsibilities in accordance with the applicable provisions of Executive Order No. 907, series of 1983.

SECTION 3. The National Economic and Development Authority (NEDA) in coordination with the CVRPO shall ensure that all the terms and conditions embodied in the Loan Agreements related to CVRP are strictly complied with.

SECTION 4 This Executive Order shall take effect immediately.

DONE in the City of Manila, this 28th day of June in the year of Our Lord, Nineteen Hundred and Eighty-Nine.

(Sgd.) CORAZON C. AQUINO

By the President:

(Sgd.) CATALINO MACARAIG, JR.
Executive Secretary