

[EXECUTIVE ORDER NO. 98, December 18, 1986]

MODIFYING EXECUTIVE ORDER NO. 55

WHEREAS, pursuant to the decision of the Government of the Philippines not to operate the Philippine Nuclear Power Plant No. I (PNPP-I) reached in June, 1986, the National Power Corporation (NAPOCOR) was advised to stop the implementation of the nuclear plant contracts;

WHEREAS, in compliance with the said advice, the National Power Corporation (NAPOCOR) has desisted from implementing all contracts and claims for payment relating to the Philippine Nuclear Power Plant No. I (PNPP-I), including foreign loan agreements, by refraining from effecting interest payments under the said loan agreements since July 1, 1986;

WHEREAS, since July 1, 1986, the National Power Corporation (NAPOCOR) has been undertaking the necessary and requisite preservation and the maintenance and security program of the Philippine Nuclear Power Plant No. I (PNPP-I);

WHEREAS, consistent with the decision of the Government of the Philippines not to operate the Philippine Nuclear Power Plant No. I (PNPP-I) reached in June, 1986, the National Power Corporation (NAPOCOR) must be relieved of the financial burden due on the Philippine Nuclear Power Plant No. I, effective upon its action in consonance with the aforesaid decision;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, do hereby order:

SECTION 1. Section 6 of Executive Order No. 55 is hereby amended to read as follows:

"SECTION 6. This Executive Order shall take effect as of July 1, 1986"

Done in the City of Manila, this 18th day of December in the year of Our Lord, nineteen hundred and eighty-six.

(Sgd.) CORAZON C. AQUINO

BY the President:

(Sgd.) JOKER P. ARROYO
Executive Secretary
