

[EXECUTIVE ORDER NO. 917, October 15, 1983]

AMENDING THE DEFINITION OF "COTTAGE INDUSTRY"

WHEREAS, the NEDA Executive Board during its session on April 23, 1982, through its Board Resolution No. 14 redefined cottage industry to have total enterprise assets not exceeding Two Hundred Fifty Thousand Pesos (P250,000);

WHEREAS, Section 10 of P.D. 1788 provides that the maximum total enterprise assets of P100,000.00 allowable for cottage industries for purposes of registration with NACIDA may be modified and/or increased accordingly by the NACIDA Board subject to the final approval of the President of the Republic of the Philippines;

WHEREAS, this new definition is necessary in order to further promote and develop the cottage industries and to make it attuned to inflation and the changing structure in the industry;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, and the authority vested in me by Presidential Decree No. 1416, do hereby order the following:

SECTION 1. The definition of cottage industry is hereby amended as follows: Cottage Industry – The term "Cottage Industry" shall mean a modest economic activity for profit using primarily indigenous raw materials in the production of various articles that generally involve craftsmanship, artistic skills and the tradition of the country. Provided, however, that all cottage industries shall be owned and operated by Filipino citizens, or by corporations, partnerships, or cooperatives at least seventy-five per cent (75%) of the capital investment of which shall be owned by Filipino citizens. Provided, further, that the total assets of which shall not exceed Two Hundred Fifty Thousand Pesos (P250,000.00) at the time of registration with the NACIDA. Provided, finally that the maximum total assets allowable for cottage industries for purposes of registration may be modified and/or increased accordingly subject to the approval of the President of the Republic of the Philippines.

SEC. 2. This Executive Order shall take effect immediately.

DONE in the City of Manila, this 15th day of October, in the year of Our Lord, Nineteen Hundred and Eighty-Three.

(SGD.) **FERDINAND E. MARCOS**
President of the Philippines

By the President:

(SGD.) **JUAN C. TUVERA**
Presidential Executive Assistant