

[EXECUTIVE ORDER NO. 792, April 11, 1982]

IMPLEMENTING THE FINAL 25% INCREASE IN DISTILLED SPIRITS, WINES, COMPOUNDED LIQUORS AND FERMENTED LIQUORS PURSUANT TO BP Blg. 82

WHEREAS, under BP Blg. 82 as amended by Executive Order No. 674-A, the final 25% increase in specific tax rates on alcohol products is scheduled to take effect last April 1, 1982;

WHEREAS, petitioners were filed by the affected industry to defer indefinitely the full implementation of said BP Blg. 82 as amended by Executive Order No. 674-A;

WHEREAS, an in-depth study was conducted to determine the merits of the petition as well as the adverse effect of any further deferment;

WHEREAS, it was ascertained that a further postponement of the final increase in specific tax rates which was previously deferred for several times is not only against sound policy but would also result in a substantial loss of revenue.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution and by Section 290-B of the National Internal Revenue Code of 1977, as amended by President Decree No. 1773, do hereby order as follows:

SECTION 1. The final 25% increase in specific tax rates on distilled spirits, wines and compounded liquors, and fermented liquors under Sections 145(a); 146(b) to (h); and 147 respectively, of the National Internal Revenue Code as amended by BP 82 shall take effect on April 12, 1982.

Done in the City of Manila, this 11th day of April, in the year of Our Lord, nineteen hundred and eighty-two.

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

By the President:

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