

[EXECUTIVE ORDER NO. 498, January 31, 1978]

**EXTENDING THE TERM OF THE PRESIDENTIAL COMMITTEE TO
STUDY GOVERNMENT CORPORATIONS CREATED UNDER
EXECUTIVE ORDER NO. 464, SERIES OF 1976**

WHEREAS, the corporate study being undertaken is essential in developing policy recommendations to rationalize the management of government corporations;

WHEREAS, the Presidential Committee to Study Government Corporations (PCSGC) is currently finalizing its initial report mainly on the macro phase of the corporate study relative to the efficient and effective management of government corporations for consideration by the President; and

WHEREAS, it is desirable for the PCSGC to continue for another six months in order to complete the study and develop further recommendation particularly at the micro level (individual corporation).

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby extend the term of the PCSGC up to June 30, 1978.

SECTION 1. The Committee is directed to submit its initial report on or before February 28, 1978 and a final report on or before June 30, 1978.

SECTION 2. An appropriation of P300,000 is authorized for the incurrence of operating and necessary expenditures in connection with the study of government corporations.

This Order shall take effect immediately.

Done in the City of Manila, this 31st day of January, in the year of Our Lord, nineteen hundred and seventy-eight.

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

By the President:

(SGD.) **JACOBO C. CLAVE**
Presidential Executive Assistant
