

[EXECUTIVE ORDER NO. 345, May 17, 1941]

**DESIGNATING THE DEPARTMENT OF LABOR IN PLACE OF THE
PHILIPPINE NATIONAL BANK AS ONE OF THE AGENCIES TO
CARRY OUT THE OBJECTIVES OF COMMONWEALTH ACT NO. 600**

WHEREAS, one of the objectives of Commonwealth Act No. 600 is to insure to the people adequate shelter and clothing and sufficient food supply; and

WHEREAS, under section 2 of Commonwealth Act No. 600, the President of the Philippines is empowered to designate any department, bureau, office or instrumentality of the National Government for the purpose of carrying out its objectives or any of them;

NOW, THEREFORE, I, MANUEL L. QUEZON, President of the Philippines, do hereby designate the Department of Labor, as one of the agencies to carry out the objectives of Commonwealth Act No. 600, by undertaking the extension of credit facilities to tenants who may need the same for the purpose of their support during the period between harvest seasons and to cover the expenses incident to the purchase of seeds and the proper cultivation of the land which they work, under such conditions as the Secretary of Labor may determine.

The remaining cash funds out of the sum of one million pesos released under Executive Order No. 301, dated September 10, 1940, to the Philippine National Bank from the appropriation provided in Commonwealth Act No. 498, pursuant to section 5 of the aforecited Commonwealth Act No. 600, as well as all other assets, properties, rights, chooses in action, obligations and contracts of the Philippine National Bank during its incumbency as an agency of the National Government to carry out the objectives of Commonwealth Act No. 600, are hereby transferred to, vested in, and assumed by the Department of Labor. The Secretary of Labor is hereby authorized to disburse all the funds referred to above for the purposes stated herein and subject to the approval of the President, is hereby empowered to appoint the necessary personnel. He shall render a report on the condition and operation of these funds to the President of the Philippines at the end of every month.

This Executive Order shall supersede Executive Order No. 301, dated September 10, 1940.

Done at the City of Baguio , this 17th day of May, in the year of Our Lord, nineteen hundred and forty-one, and of the Commonwealth of the Philippines, the sixth.

(Sgd.) MANUEL L. QUEZON
President of the Philippines

By the President: