

[OP EXECUTIVE ORDER NO. 345, August 09, 2004]

TRANSFERRING THE PHILIPPINE INTERNATIONAL TRADING CORPORATION FROM THE DEPARTMENT OF TRADE AND INDUSTRY TO THE OFFICE OF THE PRESIDENT

WHEREAS, the Philippine International Trading Corporation (PITC), created by virtue of Presidential Decree No. 252 (s. 1973), as amended, has been designated as a key agency in the implementation of the President's 10-Point Legacy that will be pursued by her administration in the next six (6) years;

WHEREAS, under Executive Order No. 326 issued on July 9, 2004, the Governing Board of the PITC was reorganized for greater coordination and supervision;

WHEREAS, under Section 15(4), Chapter 7, Title X, Book IV of the Administrative Code of 1987, the PITC is classified as a line corporate agency and government entity under the Department of Trade and Industry (DTI), under the supervision of the Undersecretary for International Trade;

WHEREAS, in order to closely monitor and oversee the efficient and effective implementation of the Government's commitment under the President's 10-Point Legacy, there is a need to transfer the PITC from the DTI to the Office of the President;

WHEREAS, under Section 31, Chapter 10, Title III, Book III of the Administrative Code of 1987, the President has the continuing authority to reorganize the administrative structure of the Office of the President;

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law;

SECTION 1. Transfer. - The Philippine International Trading Corporation (PITC) is hereby transferred from the Department of Trade and Industry to the Office of the President.

SECTION 2. Repealing Clause. - All executives issuances, rules and regulations or parts thereof which are inconsistent with this Executive Order are hereby revoked, amended, or modified accordingly.

SECTION 3. Effectivity. - This Executive Order shall take effect immediately.