

[PROCLAMATION NO. 661, July 08, 2004]

**AMENDING PROCLAMATION NO. 542 DATED FEBRUARY 28, 1995
WHICH AUTHORIZED THE RENEWAL AND DEVELOPMENT OF THE
OLD BILIBID COMPOUND LOCATED IN QUEZON BOULEVARD AND
CLARO M. RECTO AVENUE, MANILA AS RENEWAL AND
INFRASTRUCTURE DEVELOPMENT PROJECT UNDER THE
ADMINISTRATION OF THE PUBLIC ESTATES AUTHORITY BY
TRANSFERRING THE ADMINISTRATION AND MANAGEMENT
THEREOF TO THE HOME GUARANTY CORPORATION**

WHEREAS, Proclamation No. 542 dated February 28, 1995 authorized the renewal and development of the Old Bilibid Compound (OBC), a patrimonial property of the National Government located at the corner of Quezon Boulevard and Claro M. Recto Avenue, Manila as an urban renewal and mixed housing/commercial and inter-modal transport infrastructure project;

WHEREAS, the Public Estates Authority (PEA) was designated as the principal government agency responsible for the administration, management and development of the Project in accordance with its charter powers;

WHEREAS, with the directive to dissolve PEA, there is a need to identify a principal agency that will assume the responsibility of managing this pioneering landmark project.

NOW, THEREFORE , I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby amend Proclamation No. 542 dated February 28, 1995, and designate the Home Guaranty Corporation (HGC) as the principal government agency responsible for the administration, management and development of the Old Bilibid Compound (OBC) Urban Renewal Project.

The Department of Environment and Natural Resources (DENR), together with the HGC, is likewise authorize to dispose the OBC property through public bidding in accordance with existing laws, rules and regulations.

DONE, in the City of Manila, this 8th day of July, in the year of Our Lord, Two Thousand and Four.

(Sgd.) GLORIA MACAPAGAL-ARROYO

By the President:

(Sgd.) ALBERTO G. ROMULO

Executive Secretary
