

September 05, 1969

**EXCHANGE OF NOTES BETWEEN THE REPUBLIC OF THE
PHILIPPINES AND THE UNITED STATES OF AMERICA
CONCERNING THE ESTABLISHMENT OF A PHILIPPINE SCIENCE
HIGH SCHOOL PROJECT**

Note: The Agreement entered into force, September 5, 1969.

Reference: This Agreement is also published in VIII DFA TS No. 2, p. 212.

Excellency:

I have the honor to refer to our April 26, 1966 exchange of Notes concerning the Special Fund for Education authorized by United States Public Law 88-94, approved August 12, 1963, as an amendment to the Philippine Wai' Damage legislation of 1962, and to the proposal made by Your Excellency's Government on April 14, 1969, for the establishment of the Philippine Science High School physical plant. The implementing schedule for this project, as transmitted by Your Excellency's Government on June 5, 1969, is attached as Annex A to this Note.

As indicated in the proposal of Your Excellency's Government, this project calls for Special Fund financing of a sciences-humanities building and two student dormitories. I now have the honor on behalf of my Government to inform Your Excellency that this project has been approved for the expenditure of dollars nine hundred fifty thousand five hundred seven (\$950,507) from the Special Fund for Education.

I have the further honor to propose that the following understandings, drawn up in accordance with the April 26, 1966 exchange of Notes, govern the implementation of this project:

1. The dollar disbursement for the project will be made by the United States Government for deposit in depositary banks designated by the Chairman of the National Economic Council to the credit of the National Economic Council, Government of the Republic of the Philippines. A disbursement of \$950,507 will be made within two weeks of this exchange of Notes. All interest earned or capital appreciation made by this account, will be used by the Philippine Science High School in a manner determined by its Board of Trustees in the further development of the facilities constructed for this project.
2. The Government of the Republic of the Philippines undertakes to identify the Philippine Science High School buildings constructed with the support of the Special Fund for Education, indicating that those buildings were constructed with funds made available by the people of the United States of America in recognition of the common efforts of the Philippines and the United States during World War II.
3. The Government of the Republic of the Philippines shall provide a final and comprehensive status report upon the completion of this project.

Upon receipt of a Note from Your Excellency indicating that the foregoing understandings are acceptable to the Government of the Republic of the Philippines,