

[PRESIDENTIAL DECREE NO. 1842, January 16, 1982]

AMENDING CERTAIN PROVISIONS OF PRESIDENTIAL DECREE NO. 1841 AND CREATING A COCONUT RESERVE FUND

WHEREAS, recent adverse development in the world market situation have threatened the viability of the coconut industry and affected the livelihood of more than six million farmers and workers;

WHEREAS, in immediate response to these developments, the President created under Executive Order No. 747 dated 19 November 1981, the Special Committee on the Philippine Coconut Industry, composed of the members of Cabinet and of the Batasang Pambansa, both from the majority and minority parties, to review and reassess existing policies, practices and institutions relatives to the Philippine coconut industry, which in turn created a Sub Committee to study these matters;

WHEREAS, this Sub Committee of the Special Committee has now submitted its recommendations to effect a more realistic system of determining the amount of assessment on coconuts and its products in order to *provided* urgent relief to coconut farmers while at the same time ensuring continued financial support to on-going socio-economic and developmental programs for coconut farmers;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby decree and order the following:

SECTION 1. Section 1 and 2, Article III of Presidential Decree No. 1468, as amended by Presidential Decree No. 1841 are hereby further amended to read as follows:

"SECTION 1. *Coconut Industry Stabilization Fund.* — To ensure the viability and stability of the coconut industry as a whole, the copra exporters, the oil millers, the refiners, the desiccators and other end-users of copra or its equivalent in other coconut products are hereby assessed an amount equivalent to a specific percentage of the prevailing copra equivalent of the world market price of coconut oil which shall be imposed on copra resecada or its equivalent in other coconut products delivered to and/or purchased by them. This specific percentage shall be equal to the average percentage assessment derived in the immediately preceding quarter as determined by the Philippine Coconut Authority in accordance with the following schedule:

World Market Price of Coconut Oil (US \$/lb.)	Percentage Assessment (%)
Below 20	0
20 to 29	11
.30 to 34	12