

[EXECUTIVE ORDER NO. 334, January 03, 2001]

MODIFYING THE NOMENCLATURE AND THE RATES OF IMPORT DUTY ON CERTAIN IMPORTED ARTICLES UNDER SECTION 104 OF THE TARIFF AND CUSTOMS CODE OF 1978 (PRESIDENTIAL DECREE NO. 1464), AS AMENDED

WHEREAS , the reduction in tariff levels and in the spread of tariff rates towards a uniform level of protection across all sectors will promote global competitiveness, simplify the tariff structure for ease of customs administration and provide a level playing field for local manufacturers vis-a-vis foreign competition;

WHEREAS , Section 401 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empowers the President to increase, reduce or remove existing protective rates of import duty, as well as to modify the form of duty upon the recommendation of the National Economic and Development Authority;

NOW, THEREFORE, I, JOSEPH EJERCITO ESTRADA , President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The articles specifically listed in "Annex A" hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to the rates of import duty in accordance with the schedule indicated opposite each article.

SECTION 2. The nomenclature and the rates of import duty on tariff headings not enumerated and those listed but represented by the symbol "X X X" shall remain in force and effect.

SECTION 3. Upon the effectivity of this Executive Order, the articles specifically listed in the aforesaid "Annex A" which are entered in or withdrawn from warehouses in the Philippines for consumption shall be levied the rates of duty herein prescribed.

SECTION 4. All other Presidential issuances, administrative rules and regulations, or parts thereof, which are inconsistent with this Executive Order are hereby revoked or modified accordingly.

SECTION 5. This Executive Order shall take effect 01 January 2001 following its complete publication in two (2) newspapers of general circulation in the Philippines.

Done in the City of Manila, this 3rd day of January, in the year of our Lord Two Thousand. One.

(SGD.) JOSEPH EJERCITO ESTRADA

By the President: