

[**EXECUTIVE ORDER NO. 294, January 16, 1996**]

**AMENDING EXECUTIVE ORDER NO. 289 (s. 1995) TO PROVIDE
ADDITIONAL CONTROL MEASURES TO SAFEGUARD THE
INTEREST OF THE GOVERNMENT IN THE LAND TO BE USED FOR
THE ESTABLISHMENT OF THE PHILIPPINE TRADE CENTER AND
TO ADDRESS THE EXPORT SECTOR'S CONCERNS AND INTERESTS
IN ACCORDANCE WITH REPUBLIC ACT NO. 7844**

WHEREAS, Executive Order No. 289 (s. 1995) directs the provision of land for the establishment of the Philippine Trade Center, including the World Trade Center through a long-term lease to the export organization accredited by the Export Development Council in accordance with Section 15 of Republic Act No. 7844, otherwise known as the "Export Development Act of 1994" (EDA);

WHEREAS, it is necessary to institute additional measures to safeguard the interest of the Government in the land to be leased to the EDC-accredited export organization, as well as to address the export sector's concerns and interests;

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Philippines, by virtue vested in me by the Constitution, do hereby order the following:

SECTION 1. The following sections of Executive Order No. 289 (s. 1995), entitled "Providing Land for the Philippine Trade Center in Accordance with Republic Act No. 7844," are hereby amended to read as follows:

"SECTION 1. Pursuant to Section 15 of R.A. No. 7844, or the EDA Law, the above-described parcel of land owned by the National Government consisting of Fifty-Thousand Six Hundred Forty Two (50,642) square meters, more or less, a portion of which is covered by Transfer Certificate of Title (TCT) no. 34996 registered in the name of the Republic of the Philippines, is hereby made available for long-term lease to the export organization duly accredited by the Export Development Council (EDC) to represent the export sector's concerns and interests; provided, that the Department of Trade and Industry and its attached agencies shall be indemnified for the fixed improvements on said parcel of land belonging to the latter which may be demolished or damaged by the Lessee or Sub-Lessee, as the case may be, with the establishment of the Philippine Trade Center, including the World Trade Center.

x x x

"SEC. 4. In furtherance of its functions under Section 12 letter (d) of R.A. No. 7844, the duly accredited export organization may enter into a sublease of said land with organizations or firms for the setting up of the Philippine Trade Center and may include the World Trade Center, provided that the terms and conditions of such sublease, as well as any charges thereof, shall be subject to the prior approval of the Secretary of the Department of Trade and Industry; and provided further that the revenues earned by the duly accredited export organization from lease rental and