

[EXECUTIVE ORDER NO. 255, July 03, 1995]

FINAL EXTENSION OF THE TERM OF SAMAR ISLAND DEVELOPMENT PROJECT OFFICE

WHEREAS, Samar Island Development Project Office (SIDPO) was created by Executive Order No. 397 dated April 3, 1990;

WHEREAS, the term of SIDPO was extended up to July 3, 1995 by virtue of Executive Order No. 233 on March 31, 1995 for the purpose of winding up its affairs and to effect a smooth turn over of its assets and liabilities to the Office of the President as provided for in Section 6 of Executive Order No. 397;

WHEREAS, the time allotted for winding up of its affairs under Executive Order No. 233 fell within the election period which prevented the local executives concerned from completing the successful turn over of the project;

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

Section 1. The term of the Samar Island Development Project Office is extended for a final and non-extendible period of up to December 31, 1995. The Finance Office and a Commission on Audit representative of the Office of the President are hereby directed to closely monitor, and supervise the winding up of SIDPO's affairs and the turn over of its assets and liabilities to ensure that the same are accomplished before the end of the term.

Section 2. This Executive Order shall take effect immediately.

Done in the City of Manila, this 3rd day of July in the year of Our Lord, nineteen hundred and ninety five.

(Sgd.) **FIDEL V. RAMOS**
President of the Philippines

By the President:

(Sgd.) **RUBEN D. TORRES**
Executive Secretary

