

[EXECUTIVE ORDER NO. 264, May 19, 2004]

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

WHEREAS, developments in the domestic and global economic environments warrant the modification in the rates of duty on certain products to provide temporary relief to local producers and manufacturers in the agriculture and manufacturing sectors and enable them to further enhance their competitiveness;

WHEREAS, Section 401 of the Tariff and Customs Code of 1978 (Presidential Decree No. 1464), as amended, empowers the President of the Republic of the Philippines to increase, reduce, or remove existing rates of import duty, as well as to modify the tariff nomenclature.

NOW, THEREFORE, I, GLORIA MACAPAGAL ARROYO, President of the Republic 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 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 in effect.

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effectivity of this Executive Order, the articles specifically listed in the aforesaid "Annex" which are entered and withdrawn from warehouses in the Philippines for consumption shall be levied the rates of duty herein prescribed.

SECTION 4. All 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 following its complete publication in two (2) newspapers of general circulation in the Philippines.