

[MEMORANDUM ORDER NO. 56, March 04, 1999]

**DIRECTING THE NATIONAL LIVELIHOOD SUPPORT FUND (NLSF)
TO PROVIDE CREDIT FACILITY AND FINANCIAL ASSISTANCE TO
THE ENTREPRENEURSHIP PROGRAMS OF THE NATIONAL YOUTH
COMMISSION (NYC) AND THE TECHNICAL EDUCATION AND
SKILLS DEVELOPMENT AUTHORITY (TESDA)**

WHEREAS, there is a need to maximize the participation of the youth from the agrarian reform communities and those from the marginalized sector;

WHEREAS, Executive Order No. 485 has mandated the implementation of the Youth Entrepreneurship Program (YEP) of the National Youth Commission;

WHEREAS, the Youth Entrepreneurship Program national Cooperators Council was created to oversee, plan and coordinate the implementation of the YEP;

WHEREAS, the National Youth Commission is tasked to act as the Program Secretariat of the Council;

WHEREAS, the Technical Education and Skills Development Authority, a national cooperator of the YEP, is implementing a Community-Based Technical Education and Enterprise Development program assisted by the World Bank;

WHEREAS, Land Bank of the Philippines, a national cooperator of the YEP exercises over the National Livelihood Support Fund and its Secretariat through an Executive Committee;

WHEREAS, the National Livelihood Support Fund is a government entity under the supervision of LBP mandated to promote the development of livelihood and local enterprises particularly in the rural areas and/or poor communities;

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

The Executive Committee of the NLSF to provide Special Credit Line from the Capital Fund with an initial amount of ONE HUNDRED MILLION (P100,000,000.00) Pesos for loans and financial assistance from the earnings fund in the amount of TWO MILLION (P2,000,000.00) Pesos for institution development as support services for the implementation of these entrepreneurship programs of the National Youth Commission and the Technical Education and Skills Development Authority.

The NYC, TESDA and NLSF to formulate guidelines for the use and release of these funds.