

**[ DENR ADMINISTRATIVE ORDER NO. 68 s. 1993,  
December 16, 1993 ]**

**AMENDMENT TO DAO NO. 60, SERIES OF 1993, OTHERWISE  
KNOWN AS THE REVISED REGULATIONS AND GUIDELINES  
GOVERNING THE ESTABLISHMENT AND MANAGEMENT OF  
INDUSTRIAL FOREST PLANTATIONS (IFPS) AND MANAGEMENT  
OF RESIDUAL NATURAL FORESTS FOR PRODUCTION PURPOSES**

In order to encourage more investors in the IFP program of the government and to accelerate the establishment of industrial forest plantations along with improved management of residual natural forests for industrial purposes, DAO 60, Series of 1993 is hereby amended as follows:

*SECTION 1.* The incentives package as provided in Section 27 thereof is expanded to include the following:

27.7 The guarantee bond as basis in the award of IFMA will be administratively waived.

27.8 IFMA holders who have satisfactorily complied with the terms and conditions of their IFMAs in regard to plantation establishment and protection and sustainable management of then residual forests, may be allowed to apply for additional area to include not only open and denuded areas but also residual forests in other sites not necessarily adjoining or adjacent to their existing IFMA areas.

27.9 Private land owners who are not necessarily granted IFMAs shall be entitled to all relevant incentives as provided in Section 27.6 of DAO 60, series of 1993 and other applicable incentives that may be granted to IFMA holders in the future.

27.10 The IFMAs shall be considered as priority program in the Debt for Nature Swap

27.11 IFMA holders may turn-over their fully developed plantations that are at least three (3) years old to cooperatives and thereafter be entitled to refinancing.

27.12 IFMA holders shall be entitled to receive compensation for the fair market value of improvements, including plantation forest crops, in case of expiration or termination/reduction of area when public interest demands or in case of *force majeure*.

27.13 In coordination with government development banks and financial institutions IFMA holders may be allowed to use stable plantation (at least 3 years old) as collateral for soft loans.

*SECTION 2.* Complementary to the implementation of the preceding section the