

[LETTER OF INSTRUCTIONS NO. 1138, May 28, 1981]

REGARDING GOVERNMENT FUNDS IN THE POSSESSION OF GOVERNMENT AGENCIES

TO : All Ministers, Bureau Directors, Heads of Office
and Chief Accountants of national government
Agencies, including state universities and colleges
All Chairmen, Presidents and Chief Accountants of
government-owned or-controlled corporations
All Heads and Chief Accountants of local government
units
The Acting Chairman, Commission on Audit
All Others Concerned

WHEREAS, agencies of government are sometimes in possession of funds which are not immediately needed for operating or capital requirements;

WHEREAS, standing policy requires that funds of government agencies be held by government financial institutions, including the Philippine Veterans Bank, and that these be managed in accordance with certain guidelines;

WHEREAS , it is necessary to assess the magnitude of funds actually available to government in the interest of economy and efficiency in fiscal operations;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby order and instruct:

1. All heads of office, including national agencies, government-owned or -controlled corporations, local government units and state universities and colleges, shall prepare and submit to the President a summary of their current assets, indicating type of assets and amounts, and including the following details:

Cash on Hand and in Banks -- banks in which these are deposited or placed and the type of accounts in which these are maintained.

Accounts Receivable, Advances and other Receivables - major debtors and purposes of the receivables/advances.

Investments and Marketable Securities - classified, as to financial or other institution holding the investments or securities under investment management, investment advisory, custodianship, trust investment management, or other capacity. Under each institution, the companies/securities in which the funds are held in the form of real estate/property or chattels shall be fully described.

Funds or assets held and/or managed as trust accounts in financial institutions shall be fully described, indicating the security, company and amounts.