

MALACAÑAN PALACE
MANILA

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 297

DESIGNATING THE NATIONAL TRADING CORPORATION AS THE AGENCY TO HANDLE AND TAKE CHARGE OF ALL GOVERNMENT ACTIVITIES RELATING TO THE PROMOTION, ORGANIZATION AND SUPERVISION OF COÖPERATIVE OR MUTUAL AID ASSOCIATIONS.

Whereas Commonwealth Act Numbered Five hundred and sixty-five, entitled "An Act providing for the organization of coöperative associations, authorizing the creation of an agency or designation of an instrumentality of the Government to promote and supervise the said associations, and providing funds for the promotion and supervision of the same," provides, among other things, that:

"SEC. 5. The President of the Philippines, may, by executive order, consolidate in any Government agency now existing all Government activities relating to the promotion, organization, and supervision of coöperative or mutual aid associations or he may create a new agency for such purpose, transferring to the same the personnel, equipment, supplies, records, and unexpended balances of appropriations employed in said activities.

"SEC. 6. The President may issue such rules and regulations as may be necessary to promote and help the organization of coöperative associations under this Act as well as those necessary and convenient to carry into effect the objectives hereof.

"SEC. 7. The President of the Philippines is authorized to set aside a portion of the fund appropriated under Commonwealth Act Numbered Four hundred and ninety-eight for the proper carrying out of the purposes of this Act. The sum thus set aside, together with the Agricultural Coöperative Fund created under Commonwealth Act Numbered One hundred and sixteen and with the available appropriations transferred to the agency in charge of the administration of this Act, shall constitute a special fund to be known as the National Coöperative Fund and shall be disbursed upon direction of the head thereof, subject to the provisions of section 7-I-(4) of Commonwealth Act Numbered Two hundred and forty-six. All income or receipts derived from the operation of the special fund herein created shall accrue to and form part of the same and shall be available for expenditure and/or investment for the same purpose for which it has been created"; and

Whereas the National Trading Corporation created under Executive Order No. 249, dated January 4, 1940, has the necessary facilities to carry out the purposes of Commonwealth Act Numbered Five hundred and sixty-five in the matter of the promotion, organization, and supervision of coöperative or mutual aid associations as well as the enforcement of such rules and regulations as may be issued by the President in conformity with the provisions of section 6 of said Act;

Now, therefore, I, Manuel L. Quezon, President of the Philippines, by virtue of the powers conferred upon me in the above-cited Act, do hereby order that all government activities relating to the promotion, organization and supervision of coöperative or mutual aid associations be consolidated in and transferred to the National Trading Corporation, and hereby direct that this Corporation

take immediate steps to handle and take charge of these activities and, in addition, to perform all the functions and discharge the duties specified in such rules and regulations as may be issued by the President in conformity with the provisions of section six of said Commonwealth Act Numbered Five hundred and sixty-five. It shall, furthermore, keep a register of all coöperatives.

The National Trading Corporation shall, with the approval of the President, appoint such personnel as may be necessary for the proper performance of its functions and fix their salaries.

The sum of three hundred thousand pesos out of the fund appropriated by Commonwealth Act Numbered Four hundred and ninety-eight is hereby transferred to the National Trading Corporation to enable it to carry out the duties and functions imposed upon it by this Order, and said amount, together with the Agricultural Coöperative Fund created under Commonwealth Act Numbered One hundred and sixteen and such other available appropriations as may be transferred to the National Trading Corporation, shall hereafter be known as the National Coöperative Fund.

The Secretary of Finance is hereby authorized and directed to transfer immediately to the National Trading Corporation the sum of three hundred thousand pesos authorized by section five of Commonwealth Act Numbered Four hundred and ninety-eight.

The General Manager of the Agricultural and Industrial Bank is also hereby directed to transfer to the National Trading Corporation the Agricultural Coöperative Fund, together with all cash on hand, securities, personnel, equipment, records and supplies of any kind used in connection therewith.

The Commissioner of the Budget shall submit to the President a list of all the personnel connected with the promotion, organization, and supervision of coöperative associations, together with the equipment, supplies, records and unexpended balances of appropriations from the General Funds used in connection therewith, and such personnel, equipment, supplies, records and unexpended balances appearing in the list so submitted and as approved by the President, shall be transferred to the National Trading Corporation.

The National Trading Corporation shall make arrangements for the immediate transfer to it of all government activities relating to the promotion, organization and supervision of coöperative associations and shall enforce all existing laws on coöperative associations and the rules and regulations promulgated in accordance with such laws. Unless otherwise amended, altered, or modified by the President, all circulars, rules and regulations issued under existing laws on coöperative associations, as are not inconsistent with the provisions of Commonwealth Act Numbered Five hundred and sixty-five and the rules and regulations promulgated thereunder, are continued in effect.

The Corporation is hereby authorized to call upon any department, bureau, office, agency or instrumentality of the Government for such information and assistance as may be necessary.

All executive or administrative orders, rules and regulations or parts thereof inconsistent with the provisions of this Order are hereby revoked.

Done at the City of Manila, this twelfth day of August, in the year, of Our Lord, nineteen hundred and forty, and of the Commonwealth of the Philippines, the fifth.

MANUEL L. QUEZON
President of the Philippines

By the President:
JORGE B. VARGAS
Secretary to the President

Source: **Presidential Museum and Library**

Office of the President of the Philippines. (1940). [*Executive Order Nos.: 248 - 399*]. Manila: Presidential Museum and Library.