
MALACAÑAN PALACE
MANILA

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 398
PERMITTING REGISTRATION AND DEPOSIT OF PHILIPPINE GOVERNMENT
SECURITIES WITH THE TREASURER OF THE PHILIPPINES

Pursuant to the powers vested in me under the Constitution and laws of the Philippines, I, MANUEL L. QUEZON, President of the Philippines, do hereby order that:

1. The Treasurer of the Philippines is hereby designated as Agent of the Government of the Commonwealth of the Philippines to receive for deposit for safekeeping only from their rightful owners securities issued by the Government of the Philippines or any of its instrumentalities.

2. The Treasurer of the Philippines, before accepting such securities for deposit shall require the owners or holders thereof to execute an affidavit in quintuplicate setting forth the following:

(a) Name, address and citizenship of affiant and of all persons having any interest in the securities listed, and the nature of such interests.

(b) List of securities by title, loan, interest rate, denomination, serial number, form of registration if registered, number and dates of coupons and a description of any tax or other stamp or notarial or similar seal of a blocked country which may appear on such securities.

(c) Date and source of acquisition of coupon securities by present owner or holder.

(d) A request that the securities be accepted for safekeeping during the duration of the national emergency.

(e) A request that in the event of destruction of such securities, if the evidence of such destruction is satisfactory and acceptable to the Secretary of Finance, substitute securities be issued by the Government of the Philippines and be held for the account of the depositor or delivered to a designated bank corporation or individual.

3. The National Treasurer shall check the list of securities against the items deposited and shall certify under his official seal on each copy of the affidavit of the fact of such deposit and its verification.

4. The original of such affidavit shall be sent to the Office of the President of the Philippines, the duplicate to the Department of Finance, Agriculture and Commerce, the triplicate to be retained by the National Treasurer, the quadruplicate to be given to the depositor of the securities, and the quintuplicate to be placed with the securities in a sealed enveloped which shall be properly identified.

5. The National Treasurer is hereby authorized to promulgate such rules and regulations, and to prescribe such forms, as may be necessary to carry out this Executive Order.

Done at the City of Manila, Philippines, this twenty-fourth day of December, in the year of Our Lord, Nineteen hundred and forty-one, and of the Commonwealth of the Philippines, the seventh.

(SGD.) MANUEL L. QUEZON

By the President:
(SGD.) JORGE B. VARGAS
Secretary to the President

Source: Presidential Museum and Library

Office of the President of the Philippines. (1941). [*Executive Order Nos.: 335 - 400*]. Manila: Presidential Museum and Library.