

EXECUTIVE ORDER NO. 55

**RECONSTITUTING AND FURTHER STRENGTHENING THE
GOVERNMENT CORPORATE MONITORING AND COORDINATING
COMMITTEE AND FOR OTHER PURPOSES**

WHEREAS, the Government Corporate Monitoring Committee established under Executive Order No. 936 (1984), reconstituted as the Government Corporate Monitoring and Coordinating Committee (GCMCC) under Memorandum Order No. 10 (1986), and further strengthened under Executive Order No. 236 (1987), was created to act as the monitoring and coordinating body for all government-owned or controlled corporations (GOCCs) attached to the different departments of the Executive Branch which have been accounting for significantly large claims on government budgetary resources;

WHEREAS, as the GOCCs being monitored by the GCMCC have grown in number, it is desirable to further rationalize the allocation of investment resources of the government sector in order to improve upon financial and social investment returns and productivity;

WHEREAS, there is need to strengthen the mechanism for reviewing, monitoring and evaluating the overall performance of individual corporations as well as the government corporate sector as a whole;

WHEREAS, under Republic Act No. 2327, as amended, as well as under Executive Order No. 292 (Administrative Code of 1987); the Office of the Government Corporate Counsel (OGCC) is the principal law office of all GOCCs, their subsidiaries, other corporate offsprings and government acquired asset corporations and as such, the OGCC is mandated to exercise control and supervision over all legal departments or divisions maintained separately by said corporations;

WHEREAS, for a more effective monitoring and coordination of all GOCCs, there is a need to reconstitute/reorganize the GCMCC to include not only the Government Corporate Counsel as member but also heads of other government offices.

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby declare that:

Section 1. The last paragraph of Section 1 of Executive Order No. 236 (1987), is hereby amended to read as follows:

Section 1. Government Corporate Monitoring and Coordinating Committee. -

x x x

"The Committee shall be composed of the following as members:

- a. Executive Secretary;
- b. Secretary of Finance;
- c. Secretary of Budget and Management;
- d. Secretary of Trade and Industry;
- e. Director-General of NEDA;
- f. Governor of the Central Bank;
- g. Chief Presidential Legal Counsel;
- h. Head, Presidential Management Staff; and
- i. Government Corporate Counsel.

The members may designate alternates to represent them in the meetings of the Committee. The President shall designate the Chairman of the Committee.

Section 2. The Presidential Management Staff shall provide secretariat and staff support services to the Committee, to ensure the proper and efficient implementation of this Order.

Section 3. Any portion or provision of this Executive Order that may be declared unconstitutional shall not have the effect of nullifying the other provisions hereof; Provided, that such remaining portions can still stand and be given effect in their entirety to accomplish the objectives of this Executive Order.

Section 4. The other provisions of Executive Order No. 236 (1987), and Memorandum Order Nos. 263, 314, 320 and 419 which are not inconsistent herewith shall continue to remain in full force and effect. All letters of instructions, executive orders and other administrative issuances inconsistent herewith are hereby repealed or modified accordingly.

Section 5. This Executive Order shall take effect immediately.

DONE in the City of Manila, this 8th day of February
in the year of Our Lord, Nineteen Hundred and Ninety Three.



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Date

By the President:



ANTONIO T. CARPIO
Chief Presidential Legal Counsel



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