

**MALACAÑANG
MANILA
BY THE PRESIDENT OF THE PHILIPPINES**

MFN 2100

EXECUTIVE ORDER NO. 294

AMENDING EXECUTIVE ORDER NO. 289 (s. 1995) TO PROVIDE ADDITIONAL CONTROL MEASURES TO SAFEGUARD THE INTEREST OF THE GOVERNMENT IN THE LAND TO BE USED FOR THE ESTABLISHMENT OF THE PHILIPPINE TRADE CENTER AND TO ADDRESS THE EXPORT SECTOR'S CONCERNS AND INTERESTS IN ACCORDANCE WITH REPUBLIC ACT. NO. 7844

WHEREAS, Executive Order No. 289 (s. 1995) directs the provision of land for the establishment of the Philippine Trade Center, including the World Trade Center, through a long-term lease to the export organization accredited by the Export Development Council in accordance with Section 15 of Republic Act No. 7844, otherwise known as the "Export Development Act of 1994" (EDA);

WHEREAS, it is necessary to institute additional measures to safeguard the interest of the Government in the land to be leased to the EDC-accredited export organization, as well as to address the export sector's concerns and interests;

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order the following:

SECTION 1. The following sections of Executive Order No. 289 (s. 1995), entitled "Providing Land for the Philippine Trade Center in Accordance with Republic Act No. 7844," are hereby amended to read as follows:

"SECTION 1. Pursuant to Section 15 of R.A. No. 7844, or the EDA Law, the above-described parcel of land owned by the National Government consisting of Fifty-Thousand Six Hundred Forty Two (50,642) square meters, more or less, a portion of which is covered by Transfer Certificate of Title (TCT) no. 34996 registered in the name of the Republic of the Philippines, is hereby made available for long-term lease to the export organization duly accredited by the Export Development Council (EDC) to represent the export sector's concerns and interests; provided, that the Department of Trade and Industry and its attached agencies shall be indemnified for the fixed improvements on said parcel of land belonging to the latter which may be demolished or damaged by the Lessee or Sub-Lessee, as the case may be, with the establishment of the Philippine Trade Center, including the World Trade Center.

x x x

"SEC. 4. In furtherance of its functions under Section 12 letter (d) of R.A. No. 7844, the duly accredited export organization may enter into a sublease of said land with organizations or firms for the setting up of the Philippine Trade Center and may include the World Trade Center, provided that the terms and conditions of such sub-lease, as well as any

IN REPLYING, PLEASE CITE:



charges thereof, shall be subject to the prior approval of the Secretary of the Department of Trade and Industry; and provided further that the revenues earned by the duly accredited export organization from the lease rental and other operations of the Center shall be used solely for the development and promotion of exports in accordance with the provisions of R.A. No. 7844.

"SEC. 5. The accredited export organization shall be accountable to the EDC for the use of all revenues, including sub-lease rentals from operations of the Center, including the World Trade Center and shall render a regular report thereof, in a manner and frequency to be determined by the EDC. Towards this end the EDC shall formulate guidelines to ensure the proper utilization of the funds within ninety (90) days from the effectivity of this Order. Furthermore, the utilization of said sublease revenues shall be subject to a yearly budget review and prior approval by the EDC. Prior to disbursement, single large expenditures, the amount of which to be determined by the EDC, will be subject to prior approval by the EDC. The EDC shall likewise institute the appropriate auditing procedures for the use of such sub-lease revenues.

SEC. 2. All executive issuances, which are inconsistent with this Executive Order, are hereby deemed amended, repealed or modified accordingly.

SEC. 3. The provisions of this executive order are hereby declared to be separable and, in the event any one or more of such provisions are held unconstitutional, the validity of the other provisions shall not be affected.

SEC. 4. This Executive Order shall be effective immediately.

DONE in the City of Manila, this 16th day of January in the year of Our Lord, Nineteen Hundred and Ninety-Six.



By the President:



RUBEN D. TORRES
Executive Secretary

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