

**MALACAÑANG
MANILA**

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 345

TRANSFERRING THE BOARD OF LIQUIDATORS (BOL) FROM THE NATIONAL DEVELOPMENT COMPANY (NDC) TO THE ASSET PRIVATIZATION TRUST (APT) TO EFFECT ITS ABOLITION

WHEREAS, the government is committed to pursue the policy of the State to promote privatization through an orderly, coordinated and efficient program for the prompt disposition of the large number of non-performing assets and certain government-owned and/or -controlled corporations which have been found unnecessary or inappropriate for the government sector to maintain, as embodied in Proclamation No. 50, s. of 1986, as much as it is committed to streamline the bureaucracy by adopting a homogeneous grouping of functionally-related government agencies;

WHEREAS, Executive Order No. 149, s. of 1993, transferred the Board of Liquidators (BOL) to the National Development Company (NDC) for policy and program coordination/integration and/or administrative supervision prior to its eventual abolition;

WHEREAS, in the course of the BOL's attachment to the NDC, it had been observed that the thrust, functions, and activities of the BOL are not aligned with the thrust, functions and activities of the NDC;

WHEREAS, the BOL and the APT share the same objective of hastening the liquidation of the agencies/government corporations under it with the APT having been accorded the widest latitude of flexibility and autonomy in its operations pursuant to Proclamation No. 50;

WHEREAS, there is an immediate need to transfer the BOL from the NDC to the APT to effect the mainstreaming of the current programs and projects of the BOL prior to its abolition;

WHEREAS, Section 31, Chapter 10, Title III, Book III of Executive Order No. 292, otherwise known as the Administrative Code of 1987, provides continuing authority to the President to reorganize the administrative structure of the Office of the President.

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 order:



SECTION 1. DISPOSITIVE ACTION. - The BOL is hereby transferred from the NDC to the APT. The APT shall prepare and effect the eventual abolition of the BOL.

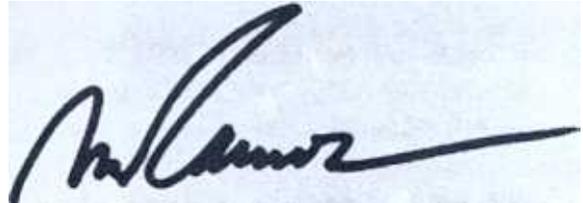
SEC. 2. SCOPE OF TRANSFER. - The transfer shall include the BOL's functions, records, equipment, facilities, assets and liabilities, and personnel.

SEC. 3. MODE OF TRANSFER. - The APT shall immediately prepare and subsequently implement a Function Rationalization and Integration Plan (FRIP) to complete the abolition of the BOL, as previously contemplated under Executive Order No. 149.

SEC. 4. REPEALING CLAUSE. - All executive orders, rules and regulations and other issuances or parts thereof that are inconsistent with the provisions of this Executive Order are hereby deemed revoked or modified accordingly.

SEC. 5. EFFECTIVITY. - This executive order shall take effect fifteen (15) days after its publication in at least one newspaper of general circulation.

DONE in the City of Manila, this 14th day of June in the year of Our Lord, Nineteen Hundred and Ninety-Six.



By authority of the President:



RUBEN D. TORRES
Executive Secretary
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