

By the President of the Philippines

EXECUTIVE ORDER NO. 155

**ABOLISHING THE COUNCIL FOR INVESTMENTS
IN TRADE, INDUSTRY, TOURISM, AGRICULTURE,
NATURAL RESOURCES, TRANSPORTATION,
COMMUNICATIONS AND SERVICES
AND REFOCUSING AND STRENGTHENING
THE INVESTMENT ONE-STOP ACTION CENTER**

WHEREAS, investment generation is needed to sustain our development efforts;

WHEREAS, there is need to enhance the coordination and complementation efforts of government to promote investments and provide assistance to current and potential investors;

WHEREAS, Executive Order No. 136, s. 1987, created a Council for Investments in Trade, Industry, Tourism, Agriculture, Natural Resources, Transportation, Communications and Services to coordinate investment development efforts of the government and promote the country as an attractive investment area in identified sectors;

WHEREAS, EO 136 further created an Investment One-Stop Action Center (OSAC) under the Board of Investments to provide assistance to local and foreign investors by providing information, advice, and guidance on pertinent laws and procedures relative to doing business in the Philippines and to accept and act on applications for investments;

WHEREAS, pursuant to the Cabinet agreement on 18 August 1992, investment promotion units were established in key government offices to assist the OSAC in their respective areas;

WHEREAS, the President has continuing authority to reorganize the administrative structure of the Office of the President pursuant to Executive Order No. 292 (Administrative Code of 1987);



WHEREAS, under Section 77 of the General Provisions of Republic Act No. 8745 or FY 1999 General Appropriations Act, the President may direct changes in the organization and key positions in any department, bureau or agency; and

WHEREAS, there is need to refocus and strengthen the OSAC in order to be more responsive to the needs of investors in view of the highly competitive global environment.

NOW, THEREFORE, I JOSEPH EJERCITO ESTRADA, President of the Republic of the Philippines, by virtue of the powers vested in me by law and the Constitution, do hereby order the following:

SECTION 1. ABOLISHING THE COUNCIL FOR INVESTMENTS.

The Council for Investments in Trade, Industry, Tourism, Agriculture, Natural Resources, Transportation, Communications and Services, created pursuant to EO 136, s. 1987, is hereby abolished.

SECTION 2. REFOCUSING AND STRENGTHENING THE OSAC.

The Investment One-Stop Action Center of the Board of Investments, created pursuant to EO 136, s. 1987, is hereby refocused to provide facilitation and problem-solving services to investors. The OSAC is also hereby strengthened through a more coordinated mechanism to provide comprehensive service delivery to investors and a more responsive organization to address investor concerns.

SECTION 3. FUNCTIONS OF THE OSAC. The OSAC shall serve as clearing house for potential investors and undertake due diligence on the capabilities of potential investors. In this regard, the OSAC shall undertake the following functions to assist investors with the desired credentials:

- a. Provide advise, guidance and information on various laws, rules and regulations governing investments and conduct of business in the Philippines, including incentives that can be availed of;
- b. Serve as the "ombudsman" of investors and act as a complaints and action center regarding the government to address the concerns of investors;
- c. Assist in identifying investment opportunities;
- d. Facilitate the processing of all investment-related requirements by concerned agencies (e.g., licenses and permits, importation, taxation, etc.) by ensuring that all frontline agencies perform their tasks within prescribed standards and parameters;



- e. Improve time and quality standards for processing of investment-related papers in government agencies; and
- f. Perform such other functions as may be directed by the President and/or the Secretary of Trade and Industry.

SECTION 4. ORGANIZATIONAL SET-UP. The OSAC shall be under the direct supervision of the Secretary of Trade and Industry. It shall be headed by an Executive Director and assisted by a Deputy Executive Director who shall be appointed by the President, upon the recommendation of the Secretary of Trade and Industry. A full-time staff complement shall also be appointed to ensure the performance of its functions.

SECTION 5. COORDINATING MECHANISM AND ESTABLISHMENT OF INVESTMENT PROMOTION UNITS. The OSAC shall establish a coordinating mechanism among concerned government agencies and private sector organizations. The OSAC shall also coordinate closely with other inter-agency bodies in addressing investor concerns.

For this purpose and to further enhance the services of the OSAC, Investment Promotion Units (IPUs) shall be established in concerned government agencies. The IPUs shall coordinate closely with the OSAC and shall be part of a network providing current and prospective investors with answers to technical and legal inquiries and fast action on the approval of investment-related permits and licenses.

SECTION 6. FUNDING. The Secretary of Budget and Management is hereby directed to allocate funds from the Organizational Adjustment Fund or from any available fund under the annual appropriations of the government to support the OSAC.

Funds for the operations of the OSAC shall be released through the Department of Trade and Industry, subject to the submission of the Staffing Pattern and Work and Financial Plan to the Department of Budget and Management.

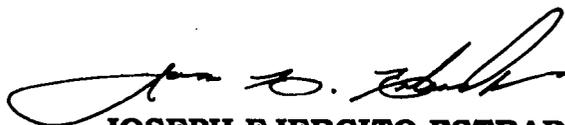
SECTION 7. REPORTING SYSTEM. The OSAC, through the Secretary of Trade and Industry, shall submit quarterly reports to the Office of the President on steps taken to address investor concerns.

SECTION 8. REPEALING CLAUSE. All issuances, orders, rules and regulations or parts thereof which are inconsistent with the provisions of this Executive Order are hereby repealed or modified accordingly.



SECTION 9. EFFECTIVITY. This Executive Order takes effect immediately.

DONE, in the City of Manila, this 5th day of October, in the Year of Our Lord, Nineteen Hundred and Ninety-nine.


JOSEPH EJERCITO ESTRADA

By the President:



RONALDO B. ZAMORA
Executive Secretary

PMS LIBRARY

Received
OCT 14 1999 *JNE*

Date



PMS LIBRARY

Received



PJEE Hologram # 7758

Date


PMS LIBRARY BCODE004305