

BY THE PRESIDENT OF THE PHILIPPINES

MEM 9112

EXECUTIVE ORDER NO. 192

TRANSFERRING THE SECURITIES AND EXCHANGE COMMISSION
FROM THE OFFICE OF THE PRESIDENT
TO THE DEPARTMENT OF FINANCE

WHEREAS, under Section 1, Chapter 1, Title I, Book III Executive Order No. 292 or the Administrative Code of 1987, the President shall have control of all executive departments, bureaus and offices;

WHEREAS, Section 31, Chapter 10, Title III, Book III of 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, JOSEPH EJERCITO ESTRADA, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The Securities and Exchange Commission is hereby transferred from the Office of the President to the Department of Finance (DOF).

SECTION 2. The DOF shall assume administrative supervision over the SEC including, but not limited to, the formulation of capital market development and savings mobilization policies, as may be consistent with the provisions of Section 38, Chapter 7, Title III, Book IV of the Administrative Code of 1987.

SECTION 3. Any portion or provision of this Executive Order that may be declared unconstitutional shall not have the effect of nullifying other portions or provisions for as long as such remaining portions can still subsist and be given effect.

SECTION 4. All executive rules, regulations and other issuances or parts thereof which are inconsistent with the provisions of this Executive Order are hereby revoked or modified accordingly.



SECTION 5. This Executive Order shall take effect immediately.

DONE in the City of Manila, this 7th day of January in the year of Our Lord, Two Thousand.


JOSEPH EJERCITO ESTRADA



By the President:



RONALDO B. ZAMORA
Executive Secretary



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Date

