

NOV 21 1991

MFN 4756

AUTHORIZING THE DEPARTMENT OF AGRARIAN REFORM (DAR), DEPARTMENT OF AGRICULTURE (DA), PHILIPPINE NATIONAL BANK (PNB), LAND BANK OF THE PHILIPPINES (LBP), NATIONAL AGRIBUSINESS CORPORATION (NABCOR), PRESIDENTIAL MANAGEMENT STAFF (PMS) AND THE PROVINCIAL GOVERNMENT OF NEGROS OCCIDENTAL TO UNDERTAKE THE PILOT PRAWNDOMINIUM PROJECT

WHEREAS, in line with the objective of accelerating the implementation of the Comprehensive Agrarian Reform Program (CARP), there is a need to encourage the active participation of the landowners;

WHEREAS, a way to encourage landowners is by providing them with the opportunity to re-invest their capital in productive business ventures with high socio-economic impact;

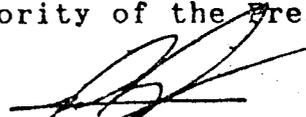
WHEREAS, the proposed Prawndominium Project aims to develop integrated prawn estates which shall be used as a mode of payment and compensation for sugar landowners who will voluntarily offer their lands to DAR for coverage under the CARP;

WHEREAS, it is necessary to hasten the implementation of the said project in the Province of Negros Occidental, for it to serve as a model of an innovative landowners' compensation scheme.

IN VIEW THEREOF, the heads of DAR, DA, PNB, LBP, NABCOR, PMS and the Provincial Governor of Negros Occidental are hereby authorized to undertake the pilot project, subject to all applicable and appropriate government laws, rules and regulations.

This Memorandum Order shall take effect immediately.

By authority of the President:

  
OSCAR M. ORBOS  
Executive Secretary

Manila, 07 June 1991