

MALACAÑANG
MANILA

MEMORANDUM ORDER NO. 444

GRANTING AUTHORITY TO THE NATIONAL FOOD AUTHORITY TO IMPORT 300,000 METRIC TONS OF CORN AND INSTRUCTING THE DEPARTMENT OF FINANCE TO WAIVE THE DIFFERENCE BETWEEN THE OUT-QUOTA AND THE IN-QUOTA IMPORT DUTIES FOR THE SAID IMPORTATION. ALLOWING SUCH VOLUMES TO BE IMPORTED AT A 35% TARIFF. AND TO EARMARK THE TARIFF PROCEEDS FROM SUCH IMPORTATION AS PART OF THE AGRICULTURAL COMPETITIVENESS ENHANCEMENT FUND (CEF) CREATED UNDER REPUBLIC ACT 8178

The National Food Authority (NFA) is hereby granted authority to import 300,000 MT of corn. This importation will ensure that enough supply of feed is available in the face of the projected shortage in corn in cropyear 1997/1998, estimated by the Bureau of Agricultural Statistics to reach 1.4 million metric tons, therefore allowing the livestock industry to continue playing a vital role in the growth of the agriculture sector.

The NFA is also instructed to allocate this volume in accordance with existing rules and regulations governing the allocation of import quotas.

The Department of Finance is likewise instructed to waive the difference between the 80% out-quota tariff and the 35% in-quota tariff for corn, allowing the NFA to import the 300,000 MT authorized in this memorandum order at the tariff rate of 35%. This is in consideration of the need to ensure that feeds are available at affordable costs to the livestock industry.

The Department of Finance is furthermore instructed to earmark the tariff proceeds accruing from this importation as part of the Agricultural Competitiveness Enhancement Fund (CEF) created under Republic Act 8178. This will enhance the capability of government to help the agriculture sector become viable, efficient, and globally competitive.

This Memorandum Order shall take effect immediately.

DONE in the City of Manila, this 8 day of Sep in the year of Our Lord, Nineteen Hundred and Ninety-Seven.



By the President:

RUBEN D. TORRES
Executive Secretary


FMS LIBRARY BCODE007319

IN REPLYING, PLEASE CITE:
PFVR Memorandum # M970287



M970287

PMS LIBRARY

Received

SEP 23 1997 *fdm*
Date