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MALACAÑANG MANILA

MFN 9117

BY THE PRESIDENT OF THE PHILIPPINES

memorandum order no. <u>79</u>

SUBJECT: ENHANCING THE CAPABILITY OF THE PRESIDENTIAL

COMMISSION FOR THE URBAN POOR TO ADDRESS THE

SOCIO-ECONOMIC NEEDS OF THE SECTOR

In the interest of service and pursuant to the added mandate of the Presidential Commission for the Urban Poor (PCUP) by virtue of Republic Act No. 8425 and Executive Order No. 82, s. 1998, the amount of THIRTY MILLION PESOS (P 30,000,000.00) is hereby allocated from the Presidential Social Fund or such other unallocated fund to be immediately released to PCUP as the PCUP DEVELOPMENTAL FUND to enhance its capability to address the urgent socio-economic needs of the urban poor sector.

This fund shall be released by the PCUP to non-governmental organizations providing micro-finance services to the urban poor, as well as services related to micro-enterprise development. PCUP shall monitor the implementation of the programs of these NGO's and shall make such recommendations as may be necessary to improve and expand the delivery of micro-credit/micro-enterprise development services to the urban poor.

This Order takes effect immediately.

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Received

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Date

By the President:

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Ronaldo B. Zamora Executive Secretary

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