

5371

BY THE PRESIDENT OF THE PHILIPPINES

PROCLAMATION NO. 703

GRANTING THE GOODWILL INDUSTRIES OF THE PHILIPPINES, INCORPORATED  
A NEW PERIOD TO CONDUCT A NATIONAL FUND CAMPAIGN

WHEREAS, under Proclamation No. 568 the Goodwill Industries of the Philippines, Inc., was granted an extension to conduct a national fund campaign until December 31, 1990;

WHEREAS, the Goodwill Industries of the Philippines, Inc., needs more time to conduct its fund campaign to enable it to support its various rehabilitation program and services;

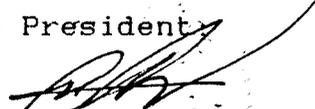
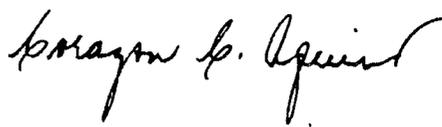
NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, by virtue of the powers vested in me by law, do hereby authorize the Goodwill Industries of the Philippines, Inc., to conduct a national fund campaign from promulgation hereof until December 1991.

For this purpose, all donations, bequests, gifts received by the Goodwill Industries of the Philippines, Inc., for the implementation of its programs and services shall be free from all forms of taxes and shall be deductible in full from the income of the donor for purposes of computing his income tax liability, subject to the pertinent provisions of Section 94 (a) (3) and (b) (2) and 29 (h) (2) (C) (i), of the National Internal Revenue Code, as amended.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the Republic of the Philippines to be affixed.

Done in the City of Manila, this 12th day of March, in the year of Our Lord, nineteen hundred and ninety-one.

By the President



OSCAR M. ORBOS

Executive Secretary