

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 279

DIRECTING THE DISSOLUTION OF PHILCORP PTY LTD

WHEREAS, pursuant to Executive Order No. 572, issued on 06 December 1979, PhilBai International Pty was created as a centralized cattle and meat buying agency of the Philippines in Australia to cover the Oceania Region;

WHEREAS, in a Memorandum dated 07 April 1986, pursuant to a Presidential directive, the then Minister of Agriculture ordered the dismantling of PhilBai International;

WHEREAS, pending the liquidation of PhilBai International, PhilCorp Pty Ltd was set up on 20 July 1993 to take over the functions, and protect and preserve the assets of PhilBai International;

WHEREAS, in line with the current thrust of government to liberalize trade and commerce and allow free enterprise to serve as the prime mover of sustained economic development, the time has come to end the monopoly introduced under Executive Order No. 572 in the importation of livestock from the Oceania Region;

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

Section 1. The dissolution and liquidation, in accordance with Philippine and Australian laws, of PhilCorp Pty Ltd.

Sec. 2. The Department of Agriculture and the Office of the Government Corporate Counsel shall take the necessary steps to effect and carry out the dissolution and liquidation process in dismantling PhilCorp Pty Ltd.

Sec. 3. The Department of Agriculture is hereby authorized to utilize the remaining assets of PhilCorp Pty Ltd to purchase breeding cattle from the Oceania Region for upgrading of the local livestock.

IN REPLYING, PLEASE CITE:

PFVR Letter# L951492



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Sec. 4. All orders, issuances, rules and regulations or parts thereof inconsistent with the provisions of this Executive Order are hereby repealed and/or modified accordingly.

Sec. 5. This Executive Order shall take effect immediately.

Done in the City of Manila, this 13th day of October in the year of Our Lord Nineteen Hundred and Ninety Five.



By the President:



RUBEN D. TORRES
Executive Secretary

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Received

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Date

