

EXECUTIVE ORDER NO. G.R. No. 26 July 1, 1986

ABOLISHING THE EXPORT DUTIES ON ALL EXPORT PRODUCTS, EXCEPT LOGS, IMPOSED UNDER SECTION 514 OF THE TARIFF AND CUSTOMS CODE, AS AMENDED.

WHEREAS, the current economic program calls for the promotion of exports;

WHEREAS, in pursuance of the current economic program, it is necessary to abolish export duties presently imposed under Section 514 of the Tariff and Customs Code, as amended, except upon logs.

NOW, THEREFORE, I, CORAZON C. AQUINO, President to the Philippines, do hereby order:

Sec. 1. Export duties imposed upon all export products under Section 514 of the Tariff and Customs Code, as amended, are hereby abolished, except the export duty on logs which shall continue to be imposed at twenty (20%) percent of the gross F.O.B. value at the time of shipment based on the prevailing rate of exchange.

Sec. 2. All laws, rules and regulations, issuances or parts thereof which are inconsistent with this Executive Order are hereby repealed or modified accordingly.

Sec. 3. This Executive Order shall take effect immediately.

Done in the City of Manila, this 1st day of July, in the year of Our Lord, nineteen hundred and eighty-six.