

EXECUTIVE ORDER NO. 11

EXTENDING THE LIFE OF THE COMMITTEE ON PRIVATIZATION AND THE
ASSET PRIVATIZATION TRUST, AND FOR OTHER PURPOSES

WHEREAS, the term of the Committee on Privatization and the Asset Privatization Trust has been extended until August 31, 1992 by virtue of Section 1 of Republic Act No. 7181;

WHEREAS, said Section 1 of Republic Act No. 7181 further provides that after August 31, 1992, the term of the Committee on Privatization and the Asset Privatization Trust may again be extended by the President of the Philippines for not more than sixteen (16) months;

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

SECTION 1. Period. The term of the Committee on Privatization and the Asset Privatization Trust is hereby further extended from August 31, 1992 to December 31, 1993.

SECTION 2. Powers, Duties and Responsibilities. During the aforesaid period, the Committee on Privatization and the Asset Privatization Trust shall continue to exercise the powers, duties and responsibilities provided under Proclamation No. 50, issued on December 8, 1986, as amended. Specifically, the COP and APT shall substantially complete the privatization of the undisposed corporations and assets, particularly the big-ticket items, within the extended period.

SECTION 3. Separability. Any portion or provision of this Executive Order that may be declared unconstitutional or invalid shall not have the effect of nullifying other portions or provisions hereof as long as such remaining portion or provisions can still be given effect in their entirety.

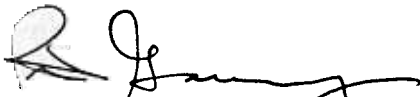
~~SECTION 4. Repeal. All orders, proclamations, rules, regulations, issuances or parts thereof, which are inconsistent with any of the provisions of this Executive Order are hereby repealed or modified accordingly.~~

SECTION 5. Effectivity. This Executive Order shall take effect immediately.

Done in the City of Manila, Philippines, this 10th day of August in the year of Our Lord, Nineteen Hundred and Ninety Two.



By the President:



PETER D. GARRUCHO, JR.
Acting Executive Secretary



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