



HOUSE OF REPRESENTATIVES

H. No. 9095

BY REPRESENTATIVES MARCOS, AQUINO-MAGSAYSAY, UYBARRETA, GARCIA (G.), BIRON,
ANDAYA, SUANSING (E.) AND NIETO, PER COMMITTEE REPORT NO. 1044

AN ACT
ESTABLISHING THE SPECIAL ECONOMIC ZONE AND FREEPORT IN THE
PROVINCE OF ILOCOS NORTE, CREATING FOR THIS PURPOSE THE ILOCOS
NORTE SPECIAL ECONOMIC ZONE AND FREEPORT AUTHORITY, AND
APPROPRIATING FUNDS THEREFOR

*Be it enacted by the Senate and the House of Representatives of the Philippines in
the Congress assembled:*

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CHAPTER 1
GENERAL PROVISIONS

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SECTION 1. *Short Title.* - This Act shall be known as the "Ilocos Norte Special
Economic Zone and Freeport Act."

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SEC. 2. *Declaration of Policy.* - It is declared the policy of the State to
encourage, promote, and accelerate the sound and balanced industrial, economic and
social development of the country. The establishment of special economic zones shall
attract legitimate and productive foreign investments in strategic locations in the country.
It shall generate employment and increase productivity and individual, as well as family
incomes, thereby enhancing the quality of life of the Filipino people.

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CHAPTER II
CREATION OF ECONOMIC ZONE

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SEC. 3. *Creation of the Ilocos Norte Special Economic Zone and Freeport*
- In accordance with the foregoing declared policy and subject to the concurrence of the
concerned local government units (LGUs) of Ilocos Norte affected by the zone, there is

1 hereby established a Special Economic Zone and Freeport, hereinafter referred to as the
2 Ilocos Norte Ecozone. The Ilocos Norte Ecozone shall cover particular areas located in
3 the City of Laoag and the Municipalities of Paoay and Currimao. The specific metes and
4 bounds of the Ilocos Norte Ecozone shall be more particularly defined in a presidential
5 proclamation that shall be issued for this purpose. *Provided*, That the lands embraced
6 therein shall be public lands and contiguous to one another.

7 **SEC. 4. Creation of the Ilocos Norte Special Economic Zone and Freeport**
8 **Authority.** - There is hereby created a body corporate to be known as the "Ilocos Norte
9 Special Economic Zone and Freeport Authority" hereinafter referred to as the INSEZA,
10 which shall manage and operate the Ilocos Norte Ecozone, in accordance with the
11 provisions of this Act. This corporate franchise shall expire in fifty (50) years counted
12 from the first year after the effectivity of this Act, unless otherwise extended by
13 Congress. It shall be organized within one hundred eighty (180) days after the effectivity
14 of this Act.

15 **SEC. 5. Governing Principles.** - The Ilocos Norte Special Economic Zone and
16 Freeport shall be managed and operated by the Ilocos Norte Special Economic Zone
17 and Freeport Authority hereinafter referred to as the INSEZA, created under Section 4 of
18 this Act, under the following principles:

- 19 a) Within the framework and limitations of the Constitution and applicable provisions of
20 Republic Act No. 7160, otherwise known as the "Local Government Code of 1991",
21 the Ilocos Norte Ecozone shall be developed into and operated as a decentralized,
22 self-reliant and self-sustaining industrial, commercial/trading, agro-industrial, tourist,
23 banking, financial and investment center with suitable residential areas;
- 24 b) The Ilocos Norte Ecozone shall be provided with transportation,
25 telecommunications, and other facilities needed to attract legitimate and productive
26 investments, generate linkage industries and employment opportunities for the
27 people of Ilocos Norte and its neighboring towns and cities;
- 28 c) The Ilocos Norte Ecozone may establish mutually beneficial economic relations with
29 other entities or enterprises within the country or, subject to the administrative
30 guidance of the Department of Foreign Affairs (DFA), the Philippine Economic Zone
31 Authority (PEZA), and/or the Department of Trade and Industry (DTI), with foreign
32 entities or enterprises;

- 1 d) Foreign citizens and companies owned by non-Filipinos, in whatever proportion,
2 may set up enterprises in the Ilocos Norte Ecozone, either by themselves or in a
3 joint venture with Filipinos in any sector of industry, international trade and
4 commerce within the Ilocos Norte Ecozone;
- 5 e) The Ilocos Norte Ecozone shall be managed and operated as a separate customs
6 territory thereby ensuring the free flow or movement of goods and capital within, into
7 and out of its territory, and shall likewise provide incentives such as tax and duty-
8 free importations of raw materials, capital and equipment to registered enterprises
9 located therein. However, exportation or removal of goods from the territory of the
10 Ilocos Norte Ecozone to the other parts of the Philippine territory shall be subject to
11 customs duties and taxes under Republic Act No. 10863, otherwise known as the
12 "Customs Modernization and Tariff Act" and other relevant tax laws of the
13 Philippines;
- 14 f) The areas comprising the Ilocos Norte Ecozone may be expanded or reduced when
15 necessary. For this purpose, the INSEZA, in consultation with the LGUs, shall have
16 the power to acquire either by purchase, negotiation or condemnation proceedings,
17 any private land within or adjacent to the Ilocos Norte Ecozone for the following
18 purposes: (1) consolidation of lands for zone development; (2) acquisition of right of
19 way to the Ilocos Norte Ecozone; and (3) the protection of watershed areas and
20 natural assets valuable to the prosperity of the Ilocos Norte Ecozone;
- 21 g) Goods manufactured by an Ilocos Norte Ecozone enterprise shall be made
22 available for immediate retail sale in the domestic market, subject to the payment of
23 corresponding taxes on raw materials and other regulations that may be formulated
24 by the INSEZA together with the PEZA, the Bureau of Customs (BOC) and the DTI.
25 However, in order to protect domestic industries, a Negative List of industries shall
26 be drawn up and regularly updated by PEZA. Enterprises engaged in industries
27 included in such Negative List shall not be allowed to sell their products locally;
- 28 h) The defense of the Ilocos Norte Ecozone and the security of its perimeter fence
29 shall be the responsibility of the National Government in coordination with the
30 INSEZA and the LGUs.

31 **SEC. 6. Capitalization.** - The INSEZA shall have an authorized capital stock of
32 Two billion (2,000,000,000) no par shares with a minimum issue of Ten pesos (P10.00)
33 each, the majority shares of which shall be subscribed and paid for by the National

1 Government and the LGUs embracing the Ilocos Norte Special Economic Zone and
2 Freeport. The Board of Directors of the INSEZA may, with the written concurrence of the
3 Secretary of Finance, sell shares, representing not more than forty *per centum* (40%) of
4 the capital stock of the INSEZA to the general public under such policy as the Board and
5 the Secretary of Finance may determine. The National Government and the LGUs shall
6 in no case own less than sixty *per centum* (60%) of the total issued and outstanding
7 capital of the INSEZA.

8 The amount necessary to subscribe and pay for the shares of the National
9 Government to the capital stock of the INSEZA shall be included in the annual General
10 Appropriations Act. For LGUs, the funds shall be taken from their internal revenue
11 allotment and other local funds.

12 **SEC. 7. Principal Office of the INSEZA.** - The INSEZA shall maintain its principal
13 office at Laoag City, Ilocos Norte, but it may establish branches within the Philippines as
14 may be necessary for the proper conduct of its business.

15 **SEC. 8. Powers and Functions of the INSEZA.** - The INSEZA shall have the
16 following powers and functions:

- 17 a) To operate, administer, manage and develop the Ilocos Norte Ecozone according
18 to the principles and provisions set forth in this Act,
- 19 b) To register, regulate and supervise the enterprises in the Ilocos Norte Ecozone in
20 an efficient and decentralized manner, subject to existing laws;
- 21 c) To coordinate with LGUs and exercise general supervision over the development
22 plans, activities and operations of the Ilocos Norte Ecozone;
- 23 d) To regulate and undertake the establishment, construction, operation and
24 maintenance of public utilities, other services, and infrastructure in the Ilocos Norte
25 Ecozone such as light and power, shipping, barging, stevedoring, cargo handling,
26 hauling, warehousing, storage of cargo, port services or concessions, piers,
27 wharves, bulkheads, bulk terminals, mooring areas, storage areas, roads,
28 telecommunications, transport, bridges, terminals, conveyors, water supply and
29 storage, sewerage, drainage, airport operations in coordination with the Civil
30 Aviation Authority of the Philippines (CAAP), and such other services or
31 concessions or infrastructure necessary or incidental to the accomplishment of the

- 1 objectives of this Act;
- 2 e) To construct, acquire, own, lease, operate and maintain on its own or through
3 contracts, franchise, licenses, bulk purchase from the private sector or permits
4 under any of the schemes allowed in Republic Act No. 6957, otherwise known as
5 the "Build-Operate-Transfer Law" as amended, or joint venture, adequate facilities
6 and infrastructure required or needed for the operation and development of the
7 Ilocos Norte Ecozone, in coordination with appropriate national and local
8 government authorities and in conformity with applicable laws thereon;
- 9 f) To approve plans, programs and projects of the Ilocos Norte Ecozone to be
10 submitted to the Regional Development Council for inclusion and inputs to the
11 overall regional development plan;
- 12 g) To operate on its own, either directly or through licenses to others, tourism-related
13 activities, including games, amusements, recreational and sports facilities, subject
14 to the approval and supervision of the Philippine Amusement and Gaming
15 Corporation (PAGCOR);
- 16 h) To raise or borrow, within the limitation provided by law, and subject to the
17 approval or opinion of the Monetary Board of the *Bangko Sentral Ng Pilipinas*
18 (BSP), as the case may be, adequate and necessary funds from local or foreign
19 sources, to finance its projects and programs under this Act and for this purpose,
20 to issue bonds, promissory notes and other forms of securities, and to secure the
21 same by a guarantee, pledge, mortgage, deed of trust or an assignment of all or
22 part of its property or assets;
- 23 i) To protect, preserve, maintain and develop the forests, beaches, coral and coral
24 reefs, and maintain ecological balance within the Ilocos Norte Ecozone.
25 Notwithstanding the authority of the INSEZA to create rules for such purpose, the
26 rules and regulations of the Department of Environment and Natural Resources
27 (DENR) and other government agencies involved in the above functions shall be
28 implemented by the INSEZA;
- 29 j) To create, operate and/or contract to operate such functional units or offices of the
30 INSEZA as it may deem necessary;
- 31 k) To adopt, alter and use a corporate seal; contract, lease, buy, acquire, own or

1 otherwise dispose of personal and/or real property of whatever nature; sue and be
2 sued; and otherwise carry out its functions and duties as provided for in this Act;

3 l) To issue certificates of origin for products manufactured or processed in the Ilocos
4 Norte Ecozone in accordance with prevailing rules of origin and the pertinent
5 regulations of the PEZA, the DTI, and/or the Department of Finance (DOF);

6 m) To establish one-stop shops for the issuance of all necessary permits, clearances,
7 licenses, and other similar certifications to conduct such activities intended to
8 improve the ease of doing business within the Ilocos Norte Ecozone, in
9 coordination with government agencies having jurisdiction over activities therein:
10 *Provided, That all government agencies are directed to provide and extend utmost*
11 *and full cooperation to the Ilocos Norte Ecozone in the establishment of such one-*
12 *stop shops;*

13 n) To provide internal security to the Ilocos Norte Ecozone in coordination with the
14 National Government and affected LGU. For this purpose, the INSEZA shall
15 provide and establish its own internal security and firefighting forces or hire others
16 to provide the same. Military forces sent by the National Government for the
17 purpose of defense shall not interfere in the internal affairs of the Ilocos Norte
18 Ecozone and expenditures for these military forces shall be borne by the National
19 Government;

20 o) To recommend to the President of the Philippines the issuance of a proclamation
21 to fix and delimit the site of Ilocos Norte Ecozone;

22 p) To exercise such powers as may be essential, necessary or incidental to the
23 powers granted to it hereunder, as well as those that shall enable it to carry out,
24 implement and accomplish the purposes, objectives and policies of this Act; and

25 q) To issue rules and regulations consistent with the provisions of this Act as may be
26 necessary to accomplish and implement the purposes, objectives and policies
27 provided herein.

28 **SEC. 9. Board of Directors of the INSEZA.** - The powers of the INSEZA shall
29 be vested in and exercised by a Board of Directors, hereinafter referred to as the Board,
30 which shall be composed of the following:

31 a) The Chairperson, who shall at the same time be the administrator of the INSEZA;

- 1 b) Governor of the Province of Ilocos Norte or a duly-authorized representative;
- 2 c) One of the mayors of the city and municipalities covered by the ecozone;
- 3 d) One (1) representative from the investor's group; and
- 4 e) One (1) representative from among the workers in the Ilocos Norte Ecozone.

The Vice- Chairperson shall be selected from among the members of the Board.

5 The representative from the Provincial Government and the one of the mayors of
6 the city and municipalities covered by the ecozone shall serve as *ex-officio* members of
7 the Board, whose terms in the Board correspond to their terms as elected officials.

8 The Chairperson and members of the Board, except *ex-officio* members, shall
9 be appointed by the President of the Philippines to serve for a term of six (6) years
10 unless sooner separated from service due to death, voluntary resignation or removal for
11 cause. In case of death, resignation or removal for cause, their replacements shall serve
12 only the unexpired portion of the respective terms.

13 The Chairperson of the Board must be a Filipino citizen, of good moral character,
14 of proven probity and integrity, and a degree holder in any of the following fields:
15 economics, business, public administration, law, management or their equivalent, and
16 with at least ten (10) years relevant working experience preferably in the field of
17 management or public administration.

18 The members of the Board, except *ex-officio* members, shall each receive *per*
19 *diem* at rates to be determined by the Department of Budget and Management (DBM) in
20 accordance with existing rules and regulations: *Provided, however,* That the total *per*
21 *diem* collected each month shall not exceed the equivalent *per diem* for four (4)
22 meetings. Unless and until the President of the Philippines has fixed a higher *per diem*
23 for the members of the Board, such *per diem* shall not be more than Ten thousand pesos
24 (P10,000.00) for every Board meeting.

25 **SEC. 10. Organization and Personnel.** – The Board of Directors of the INSEZA
26 shall provide for its organization and staff. The Board shall appoint and fix the
27 remuneration and other emoluments of its officers and employees in accordance with
28 existing laws on compensation and position classification. The Board shall have
29 exclusive and final authority to promote, transfer, assign, reassign or remove officers of
30 the INSEZA, any provision of existing law to the contrary notwithstanding. The

1 Chairperson-Administrator shall carry out the decisions of the Board.

2 The officers and employees of the INSEZA, including all members of the Board,
3 shall not engage directly or indirectly in partisan activities nor take part in any election,
4 except to vote.

5 No officer or employee of the INSEZA, subject to civil service laws and
6 regulations, shall be removed or suspended except for cause, as provided by law.

7 **SEC. 11. Powers and Duties of the Chairperson-Administrator.** - The
8 Chairperson-Administrator shall have the following powers and duties:

- 9 a) To direct and manage the affairs of the INSEZA in accordance with the policies of
10 the Board;
- 11 b) To establish the internal organization of the INSEZA under such conditions that the
12 Board may prescribe;
- 13 c) To submit an annual budget and necessary supplemental budget to the Board for
14 its approval;
- 15 d) To submit within thirty (30) days after the close of each fiscal year an annual report
16 to the Board and such other reports as may be required;
- 17 e) To submit to the Board for its approval, policies, systems, procedures, rules and
18 regulations that are essential to the operation of the Ilocos Norte Ecozone;
- 19 f) To recommend to the Board the remuneration and other emoluments of its officers
20 and employees in accordance with existing laws on compensation and position
21 classification;
- 22 g) To create a mechanism in coordination with relevant agencies for the promotion of
23 industrial peace, the protection of the environment, and the advancement of the
24 quality of life in the Ilocos Norte Ecozone; and
- 25 h) To perform such other duties as may be assigned by the Board or which are
26 necessary or incidental to the office.

1 **SEC. 12. *Legal Counsel.*** - The INSEZA shall have its own internal legal counsel
2 under the supervision of the government corporate counsel. When the exigencies of its
3 businesses and operations demand it, the INSEZA may engage the services of an
4 outside counsel either on a case to case or on a fixed retainer basis.

5 **CHAPTER III**
6 **INCENTIVES TO ECOZONE ENTERPRISES/INVESTORS**

7 **SEC. 13. *Investors Visa.*** - Any foreign national who invests an amount of Two
8 hundred thousand US dollars (US\$200,000.00), either in cash and/or equipment, in a
9 registered enterprise shall be entitled to an investor's visa: *Provided,* That the foreign
10 national has the following qualifications:

- 11 a). Must be at least eighteen (18) years of age;
12 b). Must not have been convicted by final judgment of a crime involving moral
13 turpitude;
14 c). Must not be afflicted with any loathsome, dangerous or contagious disease;
15 d). Must not have been institutionalized for any mental disorder or disability; and
16 e). Must establish financial capability and capacity through verifiable and credible
17 evidence.

18 A foreign national may reside in the Philippines while the investment herein
19 required subsists. To prove this, the foreign national should submit an annual report, in
20 the form duly prescribed for the purpose. Should said investments be withdrawn from
21 the Philippines, then the investor's visa issued to said foreign national shall automatically
22 expire and /or be withdrawn.

23 The authority to issue visas and work permits shall remain with the Bureau of
24 Immigration (BI) and the Department of Labor and Employment (DOLE), respectively:
25 *Provided,* That the BI and the DOLE shall implement measures to expedite the
26 processing of such visas and permits for workers in the Ilocos Norte Ecozone and
27 coordinate with the INSEZA for the purpose of improving ease of doing business.

28 **SEC.14. *Fiscal Incentives.*** - Registered enterprises operating within the Ilocos
29 Norte Ecozone may be entitled to the existing pertinent fiscal incentives as provided for
30 under Republic Act No. 7916, as amended by Republic Act No. 8748, also known as the
31 Special Economic Zone Act of 1995, or those provided under Executive Order No. 226,
32 as amended, otherwise known as the Omnibus Investment Code of 1987; and/or those
33 that may be further granted as the need and necessity arises by the appropriate

1 government department, agency or office: *Provided*, That in the administration,
2 implementation and monitoring of incentives, the INSEZA may impose its own conditions
3 not otherwise prohibited by this Act: *Provided, further*, That the INSEZA shall not be
4 limited to the conditions provided under Republic Act No. 7916, Republic Act No. 8748 or
5 any other related issuance, rule or regulation.

6 **SEC. 15. Imposition of a Tax Rate of Five Percent (5%) on Gross Income**
7 **Earned.** - No taxes, local and national, shall be imposed on business establishments
8 operating within the Ilocos Norte Ecozone, including income tax, withholding tax, donor's
9 tax, percentage tax, and documentary stamp tax. In lieu thereof, and subject to Section
10 17 of this Act, said business establishments shall pay a five percent (5%) final tax on
11 their gross income earned: *Provided*, That the proceeds from such final tax shall be
12 shared by instrumentalities of the government in accordance with the following schedule:

- 13 a) Three *per centum* (3%) to the National Government;
- 14 b) Two *per centum* (2%) shall be directly remitted by the business establishments to
15 the treasurer's office of the municipality or city where the enterprise is located.

16 The INSEZA shall have the authority to grant income tax holiday and net
17 operating loss carry over subject to Section 17 of this Act and conditions as it may have
18 imposed pursuant to Section 14 of this Act.

19 **SEC. 16. Administration, Implementation and Monitoring of Incentives.** - In
20 the interest of enhancing transparency in the management and accounting of tax
21 incentives in the Ilocos Norte Ecozone, the INSEZA shall comply with the provisions of
22 Republic Act No. 10708, otherwise known as "The Tax Incentives Management and
23 Transparency At (TIMTA)" and its implementing rules and regulations for the proper
24 administration, management, enforcement, implementation and monitoring of tax
25 incentives under this law.

26 The BOC shall set up and establish a customs controlled area outside the gate of
27 the Ilocos Norte Ecozone to facilitate payment of taxes on goods entering the Philippine
28 customs territory: *Provided*, That notwithstanding the limitations in this Act, the INSEZA
29 and BOC may coordinate and jointly implement measures on border protection.

30 **SEC.17. Duration of Incentives.** - Fiscal incentives under this Act shall be
31 terminated after a cumulative period of twenty (20) years from date of registration or start
32 of commercial operation, whichever is applicable, except that it could be extended with

1 regard to industries deemed indispensable to national development and interest. The
2 industries exempted from this provision shall be determined by the INSEZA, in
3 consultation with other government agencies.

4 **SEC. 18. Sequential Availment of Incentives.** - Registered enterprises may enjoy
5 the income tax holiday (ITH) granted by the INSEZA prior to the availment of the five
6 percent (5%) final tax on gross income earned incentive: *Provided*, That in the event a
7 registered enterprise elects to avail of the final tax incentive, such registered enterprise
8 shall be barred from availing the ITH incentive.

9 Registered enterprises, if eligible, may register for incentives with other
10 investment promotion agencies: *Provided*, That registered enterprises electing to avail of
11 the incentives of other promotion agencies shall not be able to avail of the incentives of
12 the Ilocos Norte Ecozone until the expiration of the incentives with such other investment
13 promotions agencies.

14 **SEC. 19. Extension of Period of Availment.** - The INSEZA may extend the
15 period of the validity of the incentives extended to a registered enterprise in the event
16 that it suffers, due to *force majeure*, a cessation or suspension of operations that impairs
17 its viability or profitability,

18 **SEC. 20. Banking Rules and Regulations.** - Banks and financial institutions to
19 be established in the Ilocos Norte Ecozone shall be under the supervision of the BSP
20 and subject to existing banking laws, rules and regulations.

21 **SEC. 21. Remittances.** - In the case of foreign investments, a duly registered
22 entity or enterprise within the Ilocos Norte Ecozone shall have the right to remit earnings
23 from the investment in the currency in which the investment was originally made and at
24 the exchange rate prevailing at the time of remittance, subject to the provisions of
25 Republic Act No. 7653, otherwise known as the "New Central Bank Act".

26 **CHAPTER IV**
27 **NATIONAL GOVERNMENT AND OTHER ENTITIES**

28 **SEC. 22. Supervision and Control.** - For purposes of policy direction and
29 coordination, the INSEZA shall be under the direct control and supervision of the Office
30 of the President of the Philippines.

1 **SEC. 23. Development Goals of the Ilocos Norte Ecozone.** - The INSEZA
2 shall determine the development goals for the Ilocos Norte Ecozone within the
3 framework of national development plans, policies and goals. The Chairperson &
4 Administrator shall, upon approval by the Board, submit the Ilocos Norte Ecozone plans,
5 programs and projects to the Regional Development Council for inclusion and inputs to
6 the overall regional development plan.

7 **SEC. 24. Relationship with Local Government Units.** - Except as herein
8 provided, the LGUs comprising the Ilocos Norte Ecozone shall retain their basic
9 autonomy and identity. The City of Laoag and the Municipalities of Paoay and Currimao,
10 Ilocos Norte shall operate and function in accordance with the framework of the 1987
11 Constitution, Local Government Code of 1991, and this Act.

12 In case of any conflict among the INSEZA, the LGUs, and the National
13 Government on matters affecting the Ilocos Norte Ecozone, other than national defense
14 and security matters, the decision of the INSEZA shall prevail.

15 **SEC. 25. Audit.** - The Commission on Audit shall appoint a full-time auditor in the
16 INSEZA or may assign such number of personnel as may be necessary in the
17 performance of their functions.

18 **CHAPTER V** 19 **MISCELLANEOUS**

20 **SEC. 26. Interpretation/Construction.** - The powers, authorities and functions
21 that are vested in the INSEZA are intended to establish national self-sufficiency and self-
22 reliance in the advancement of and protection of the national integrity, enhancement of
23 national security, decentralization of governmental functions and authority, and promote
24 an efficient and effective working relationship among the INSEZA, the National
25 Government and the LGUs. Any interpretation of this Act shall consider such intentions.
26 In the event of conflict of interpretation and provided the intentions cannot be
27 harmonized, the provisions of this Act shall be construed in favor of an interpretation that
28 would tend to protect national security.

29 **SEC. 27. Applicability Clause.** - Insofar as they are consistent with the
30 provisions of this Act, the provisions of Sections 30 to 41 of Republic Act No. 7916,
31 otherwise known as "The Special Economic Zone Act of 1995", as amended, shall
32 likewise apply to the Ilocos Norte Ecozone.

1 **SEC. 28. *Implementing Rules and Regulations.*** - The National Economic and
2 Development Authority (NEDA), in coordination with the DTI and DOF, shall formulate
3 the implementing rules and regulations of this Act within ninety (90) days after its
4 approval.

5 **SEC. 29. *Separability Clause.*** - If any provision of this Act shall be held
6 unconstitutional or invalid, the other provisions not otherwise affected shall remain in full
7 force and effect.

8 **SEC. 30. *Repealing Clause.*** - All laws, executive orders or issuances or any
9 part thereof, which are inconsistent herewith, are hereby repealed or amended
10 accordingly.

11 **SEC. 31. *Effectivity.*** - This Act shall take effect fifteen (15) days after its
12 publication in the Official Gazette or in a newspaper of general circulation.

13 Approved,