

HOUSE OF REPRESENTATIVES

H. No. 9165

BY REPRESENTATIVES SINGSON-MEEHAN, TUPAS, OLIVAREZ, ENVERGA AND VILLA

AN ACT EXTENDING THE LIFE OF THE PHILIPPINE AEROSPACE DEVELOPMENT CORPORATION (PADC) BY ANOTHER FIFTY (50) YEARS, AMENDING FOR THE PURPOSE PRESIDENTIAL DECREE NO. 286, AS AMENDED, ENTITLED "AUTHORIZING THE CREATION OF A PHILIPPINE AEROSPACE DEVELOPMENT CORPORATION, APPROPRIATING FUNDS THEREFORE, AND FOR OTHER PURPOSES"

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

1 **SECTION 1.** Section 1 of Presidential Decree No. 286, as amended, is hereby
2 further amended to read as follows:

3
4 “Section 1. *Creation of the Corporation.* There is hereby created a
5 body corporate and politic under the Office of the President of the
6 Philippines to be known as the Philippine Aerospace Development
7 Corporation, hereinafter referred to as the Corporation, which shall be
8 governed by this Decree and its by-laws as authorized hereunder. [and
9 shall have succession] **THE CORPORATION SHALL EXIST** for a
10 period of fifty (50) years from [and after] the date of approval of this
11 Decree **AND SHALL BE EXTENDED FOR ANOTHER FIFTY (50)**
12 **YEARS FROM THE EXPIRATION OF ITS ORIGINAL TERM ON**
13 **05 SEPTEMBER 2023.** The principal office of the Corporation shall be
14 located in a place to be determined by the Board of Directors.”

15
16 **SEC. 2. Effectivity.** – This Act shall take effect fifteen (15) days after its
17 publication in the *Official Gazette* or in any newspaper of general circulation.

Approved,