

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 94

MODIFYING THE RATES OF DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE PREFERENTIAL TARIFF RATES ON CERTAIN PRODUCTS UNDER THE ASEAN INDUSTRIAL COOPERATION (AICO) SCHEME, IN FAVOR OF HONDA CARS PHILIPPINES, INC. (HONDA) -- (COE NO. HONDA/2001/18)

WHEREAS, the Philippines is a Contracting Party to the Basic Agreement on the ASEAN Industrial Cooperation Scheme signed in Singapore on 27 April 1996;

WHEREAS, the Philippines is a participating country in the approved AICO Arrangements of Honda Cars Philippines, Inc. (Honda) along with Thailand;

WHEREAS, under the Honda AICO Arrangement, the Philippines (Honda Cars Philippines, Inc.) will import from Thailand (Honda Automobile Thailand Co. Ltd.) original equipment manufacture (OEM) automotive parts/components for Honda CR-V, light commercial vehicle (HS 8702.90 10). In exchange, Thailand will import from the Philippines complementary component parts for the OEM of Honda CR-V, light commercial vehicle;

WHEREAS, AICO Certificate of Eligibility (COE) No. Honda/2001/18 was issued on 11 December 2001, in favor of the participating companies in the Honda AICO Arrangement;

WHEREAS, in consonance with Articles 5 and 7 of the Basic Agreement of the AICO Scheme, participating companies in the approved Honda AICO Arrangements shall qualify for 0 - 5% preferential tariff rates to be extended by Thailand and the Philippines for Honda.

NOW, THEREFORE, I, GLORIA MACAPAGAL ARROYO, President of the Philippines, pursuant to the powers vested in me under Section 402 of the Tariff and Customs Code of 1978, as amended, do hereby order:

SECTION 1. The articles specifically listed in Annex "A" hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be



accorded the AICO rate of 3% on parts/components (HS Hdg. Nos. 8702.90 10) of Honda CR-V, light commercial vehicle as specified in Column 6 thereof.

SEC 2. The AICO rate provided in Annex "A" shall be accorded to the AICO entity in Thailand (Honda Automobile Thailand Co. Ltd.) upon the effectivity of this Executive Order.

SEC 3. In the event that any subsequent changes are made in the basic (Most Favored Nation) Philippine rate of duty on any of the articles listed in Annex "A" to a rate lower than the AICO rate prescribed in Column 6 of Annex "A", such articles shall automatically be accorded the corresponding reduced rate of duty. Effective 1 January 2003, the final CEPT rate on the subject articles shall apply.

SEC 4. Upon the effectivity of this Executive Order, the articles specially listed in the aforesaid Annex "A" which are entered or withdrawn from warehouses in the Philippines for consumption shall pay the applicable AICO preferential tariff rates specified under Section 1 hereof, subject to qualification under the Rules of Origin for the CEPT, as evidenced by the Certificate of Origin - Form "D".

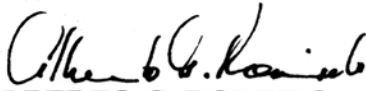
SEC 5. Any revision/s to the part numbers appearing in Column 4 of Annex "A" shall be communicated immediately to the Bureau of Customs by the Board of Investments within five (5) days after receipt of the official copy of the revised part numbers from the ASEAN Secretariat.

SEC 6. This Executive Order shall take effect immediately.

Done in the City of Manila, this 9th day of April in the year of Our Lord, two thousand and two.

By the President:




ALBERTO G. ROMULO
Executive Secretary

