

**MALACAÑANG**  
**Manila**

**BY THE PRESIDENT OF THE PHILIPPINES**

**EXECUTIVE ORDER NO. 350**

**TRANSFERRING THE BOARD OF LIQUIDATORS (BOL) FROM THE  
OFFICE OF THE PRESIDENT TO THE DEPARTMENT OF FINANCE**

**WHEREAS**, the Department of Finance (DoF) is responsible for the generation and management of the financial resources of government, ensuring that said resources are generated and managed judiciously and in a manner supportive of the development objectives of government;

**WHEREAS**, the Board of Liquidators (BOL) is tasked with hastening the disposition of a number of non-performing assets under its administration;

**WHEREAS**, the DoF is likewise tasked with hastening the privatization of non-performing assets and government corporations which have been found unnecessary or inappropriate for government to maintain;

**WHEREAS**, in order to facilitate coordination between these agencies, it is necessary to place the BOL under the DoF;

**WHEREAS**, Section 31 (3), Chapter 10, Title III, Book III of the Administrative Code of 1987, authorizes the President to "[T]ransfer any agency under the Office of the President to any other department or agency x x x".

**NOW, THEREFORE, I GLORIA MACAPAGAL-ARROYO**, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

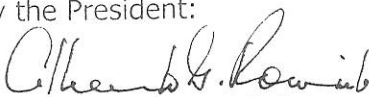
**SECTION 1.** The Board of Liquidators is hereby transferred from the Office of the President to the Department of Finance.

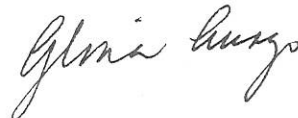
**SECTION 2.** All orders, issuances, rules and regulations or parts thereof inconsistent with this Executive Order are hereby repealed or modified accordingly.

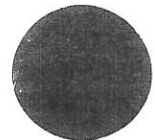
**SECTION 3.** This Executive Order shall take effect immediately.

**DONE** in the City of Manila, this 30th day of July in the year of our Lord, two thousand and four.

By the President:

  
**ALBERTO G. ROMULO**  
Executive Secretary





  
PGMA Hologram # 26744