

MALACANANG
RESIDENCE OF THE PRESIDENT
OF THE PHILIPPINES
MANILA

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 152

CREATING THE COMMITTEE ON PHILIPPINE PETROLEUM EXPLORATION INDUSTRY.

In view of the vital importance and the necessity of exploring untapped petroleum resources in the Philippines and developing those resources already explored and the key role of the petroleum industry in the economic development of the country, I, DIOSDADO MACAPAGAL, President of the Philippines, by virtue of the powers vested in me by law, do hereby create the Committee on Philippine Petroleum Exploration Industry under the Office of the President.

1. The Committee shall have the following functions and responsibilities:

a. To study and explore the current difficulties of the petroleum industry as to financing, technical assistance, exploration and related problems;

b. To review legislation affecting the industry with a view to giving it the needed incentives and removing all hindrances which retard its development;

c. To study the feasibility of attracting fresh capital investments to the industry; and

d. To study other problems of the national economy having a bearing on the petroleum industry and to propose remedies for their solution.

2. The Committee shall be composed of the following:

Hon. Rufino G. Hechanova, Secretary of Finance ... Chairman

Mr. Daniel M. Gomez, President of the Philippine Petroleum Association and Vice-President of Philippine Oil Development Co., Inc., Member

Mr. Jose D. Calderon, President of Maremco Mineral Corporation and Chairman of the Board of Directors of the Philippine Petroleum Association Member

Mr. Jesus S. Cabarrus, President of Acoje Oil Exploration and Drilling Co., Inc. Member

Mr. Leonides S. Virata, President of American Asiatic Oil Corporation Member

- Mr. E. Conrad Gesslin, First Vice-President
and Treasurer of White Eagle Overseas Oil
Co., Inc. Member
- Mr. Fernando Busuego, Director of Mines Member
- A representative of the Program Implementation
Agency Member
- A representative of the National Economic Council, Member
- A representative of the Development Bank of the
Philippines. (To be designated by the Board
of Governors) Member
- A representative of the Central Bank of the
Philippines. (To be designated by the
Monetary Board.) Member
- A representative of the Department of Commerce
and Industry Member

3. The Chairman shall be the executive officer of the Committee and shall be empowered to appoint such persons or entities and to issue such rules and regulations as may be necessary for the purpose of assisting him in the discharge of his duties and responsibilities and of implementing the objectives and programs of the Committee.

4. The Chairman is also authorized to call directly upon any department, bureau, or office of the executive branch of the government or upon any government-owned or controlled corporation or agency for such assistance as the Committee may need and, subject to the approval of the President, to requisition or utilize and make use of the services of their personnel.

Done in the City of Manila, this 8th day of April, in the year of Our Lord, nineteen hundred and sixty-five.

(SGD.) DIOSDADO MACAPAGAL
President of the Philippines

By the President:

(SGD.) RAMON A. DIAZ
Executive Secretary
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