

EXECUTIVE ORDER NO. 333

REVOKING LETTERS OF INSTRUCTIONS NOS. 151 AND 151-A

WHEREAS, Letter of Instructions Nos. 151 and 151-A dated December 7 and 12, 1973, respectively, directed the Chairman and the President of the Philippine National Bank, the Chairman of the Civil Aeronautics Board and the Administrator of the Civil Aeronautics Administration (now Air Transportation Office) to undertake certain measures under the guidelines set forth therein for the implementation of the decision of the Administration then in place of having one Philippine air carrier in both international and domestic operations;

WHEREAS, in Opinion No. 59 dated April 4, 1988, the Secretary of Justice held that LOIs 151 and 151-A are mere presidential directives to the aforesaid government officials directing or authorizing the doing of the things specified therein or laying down guidelines for the effective implementation of the laws and, therefore, cannot and did not amend or repeal paragraph (e) of Section 4 ("Declaration of Policies") of Republic Act No. 776, directing the Civil Aeronautics Board, in the exercise and performance of its powers and duties thereunder, to consider, "as being in the public interest and in accordance with public convenience and necessity", among other things, "competition between air carriers to the extent necessary to assure the sound development of an air transportation system properly adopted to the need of foreign and domestic commerce of the Philippines, of the Postal Service, and of the National Defense"; and

WHEREAS, the present Administration adheres to the policy of allowing a healthy and regulated competition among airlines in the country in order to achieve the objectives of Section 4(e) of RA 776 in respect to the development of international and domestic scheduled air transportation systems; hence, the necessity of revoking LOIs Nos. 151 and 151-A.

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, by virtue of the powers vested in me by law, do hereby revoke and terminate the effectivity of Letters of Instructions Nos. 151 and 151-A dated December 7 and 12, 1973, respectively, without however affecting the continued validity and efficacy of the actions or steps taken by the Philippine National Bank, such as foreclosure of mortgages, etc., in taking over the assets and properties of the Filipinas Orient Airways

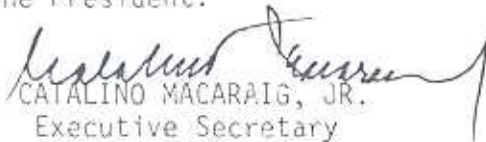
and Air Manila, Incorporated on account of their unpaid loans/ debts, and of the transfer of their operational control to the Philippine Air Lines, Inc.

This Executive Order shall take effect immediately.

DONE in the City of Manila, this 16th day of August, in the year of Our Lord, nineteen hundred and eighty-eight.



By the President:



CATALINO MACARAIG, JR.
Executive Secretary