

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 331

PLACING THE PHILIPPINE NATIONAL CONSTRUCTION CORPORATION (PNCC)
UNDER THE DEPARTMENT OF TRADE AND INDUSTRY

WHEREAS, the Department of Trade and Industry (DTI) is the primary coordinative, promotive, facilitative and regulatory arm of the Executive Branch of government in the area of trade, industry and investment;

WHEREAS, the Philippine National Construction Corporation (PNCC) holds the franchise to operate the North Luzon and South Luzon Expressways;

WHEREAS, the development of expressways requires huge investments, and it is necessary to place the PNCC under the DTI;

WHEREAS, the Government of the Republic of the Philippines and/or government financial institutions have majority ownership of the PNCC, which pursuant to PNCC vs. Pabion (320 SCRA 188), may be considered as a government-owned and/or controlled corporation;

WHEREAS, Book IV, Chapter 1, Section 5 of the Administrative Code of 1987, the President is empowered to indicate to which department a government corporation may be attached.

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 the following:

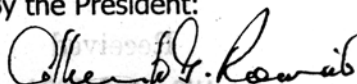
SECTION 1. Pending its privatization, the Philippine National Construction Corporation is hereby placed under and attached to the Department of Trade and Industry.

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 All orders, issuances, rules and regulations or parts thereof inconsistent with this Executive Order are hereby repealed or modified accordingly.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 16th day of July in the year of our Lord, two thousand and four.

By the President:


ALBERTO G. ROMULO
Executive Secretary

