

Office of the President  
of the Philippines  
Malacañang

MEMORANDUM ORDER NO. 59

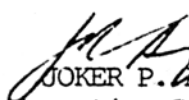
GRANTING SALARY INCREASES FOR POSITIONS IN THE SECURITIES AND EXCHANGE COMMISSION.

The increase in salaries of Career Executive Service positions in the Securities and Exchange Commission by 5% and the salaries of the rank and file positions in the same office by 30% is hereby authorized effective August 1, 1986, subject to the following conditions:

1. The use of SEC's savings from personal services to fund the CY 1986 salary adjustment requirements;
2. The said additional salary adjustment requirements shall be taken from salary savings corresponding to unfilled positions in the 1986 Personal Services Itemization or from the reduction in the 1986 levels of the lumpsum items on personal services costs. The unfilled positions shall be abolished in the 1987 budget;
3. That notwithstanding the authorized salary adjustment, in the computation of the same, no subordinate official or employee shall be adjusted to a salary rate higher than 5% below that authorized for his immediate supervisor; and
4. The agencies shall submit to the Office of Compensation and Position Classification (OCPC) of the Ministry of Budget and Management (MBM) the corresponding plantilla of personnel embodying the salary adjustment for checking prior to actual grant of salary adjustment.

The Minister of the Budget shall issue the necessary rules and regulations to implement this Memorandum Order.

By authority of the President:

  
JOKER P. ARROYO  
Executive Secretary

Manila, December 19, 1986