

Office of the President
of the Philippines
Malacañang

PMS LIBRARY

MFN 4527

MEMORANDUM ORDER NO. 105

IMPLEMENTING EXECUTIVE ORDER NO. 193
PROVIDING FOR THE ABOLITION OF
THE NATIONAL COAL AUTHORITY

It is hereby ordered that:

1. The Board of Liquidators shall immediately undertake the liquidation and/or disposition of the assets and liabilities of the National Coal Authority which was abolished under Executive Order No. 193 dated June 10, 1987, of the President of the Philippines.
2. The skeleton force now existing in the National Coal Authority shall continue to perform such functions and duties under the administrative supervision of the Board of Liquidators.
3. Subject to the provisions of existing laws and with the approval of the President of the Philippines, the Board of Liquidators shall sell, lease, transfer, assign, or otherwise dispose of the properties and other assets of the National Coal Authority and the proceeds derived therefrom shall be used in the settlement of all outstanding obligations of the National Coal Authority, including operational expenses in accordance with the priorities established by law.
4. The salaries and other operational expenses of the working force performing the work herein contemplated shall be advanced by the Board of Liquidators; Provided, however, that said expenditures shall be reimbursed from any available funds of the National Coal Authority when and as said funds become available, including those realized from the collection, sales and other disposition of its assets.
5. The records, assets, liabilities and other pending works of the National Coal Authority are hereby transferred to the Board of Liquidators.

6. The net proceeds derived from the liquidation of all the assets of the National Coal Authority shall be turned over by the Board of Liquidators to the National Treasury to form part of the general fund of the National Government.

7. This order shall take effect immediately.

By authority of the President:


CATALINO MACARAIG, JR.
Deputy Executive Secretary

Manila, August 17, 1987.