

MEMORANDUM ORDER NO. 120

AMENDING MEMORANDUM ORDER NO. 56 DATED MARCH 15, 2002 AS AMENDED BY MEMORANDUM ORDER NO. 84 DATED DECEMBER 10, 2002 TO AUTHORIZE THE OFFICER-IN-CHARGE OF THE PRESIDENT'S SOCIAL FUND AND THE OTHER FUNDS ADMINISTERED BY THE PRESIDENTIAL MANAGEMENT STAFF TO APPROVE REQUESTS FOR ASSISTANCE FROM SAID FUNDS OF UP TO FIVE MILLION PESOS

I, GLORIA MACAPAGAL-ARROYO, President of the Philippines, by virtue of the powers vested in me by law, do hereby order Section 2 of Memorandum Order No. 56 dated March 15, 2002 designating an Officer-in-Charge to oversee the management and administration of the President's Social Fund and other funds presently under the Presidential Management Staff, to be amended to read as follows:

"SECTION 2. Only projects duly approved by the President shall receive assistance from the Funds. However, the Officer-in-Charge of the Funds may approve requests for assistance from the Funds of up to Five Million Pesos (P5,000,000.00).

When the President has given handwritten instruction or approval on the release of funds, regardless of amount, but without signing the same, the Officer-in-Charge of the Funds may sign 'by Authority of the President.'

All other presidential issuances, guidelines, rules and regulations, or parts thereof which are contrary or inconsistent with the provisions of this Memorandum Order are hereby repealed or modified accordingly.

This Memorandum Order shall take effect immediately.

City of Manila, October 27, 2003.

Gloria M. Arroyo

By the President:

Alberto G. Romulo
ALBERTO G. ROMULO
Executive Secretary




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