



MALACANANG

Manila

EXECUTIVE ORDER NO. 89

AMENDING SECTION 4 OF REPUBLIC ACT NO. 6631 ENTITLED "AN ACT GRANTING MANILA JOCKEY CLUB, INC. A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN A RACE TRACK FOR HORSE RACING IN THE CITY OF MANILA OR IN THE PROVINCE OF BULACAN" AND FOR OTHER PURPOSES

WHEREAS, pursuant to the Charter of the Manila Jockey Club, Inc., receipts from betting corresponding to the fractions of less than ten (10) centavos, commonly known as "breakage", shall be eliminated from the dividends paid to the winning tickets and allocated to certain named beneficiaries;

WHEREAS, the Philippine Racing Commission needs additional funding for its operations and activities in connection with horse racing, as well as the horse-breeding activities of its National Stud Farm;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Republic of the Philippines, do hereby order:

SECTION 1. The last sentence of section 4 of Republic Act No. 6631 on the distribution of "breakage" is hereby amended to read as follows:

"Sec. 4. x x x . The receipts from betting corresponding to the fractions of ten (10) centavos eliminated from the dividends paid to the winning tickets, commonly known as the breakage, shall be set aside as follows: to five per centum (25%) to the provincial or city hospitals where the race track is located, twenty-five per centum (25%) for the rehabilitation of drug addicts as provided in Republic Act Numbered Sixty-four hundred and twenty-five, as amended, and fifty per centum (50%) for the benefit of the Philippine Racing Commission, subject to the condition that the funds shall be used exclusively for the payment of additional prizes for races

sponsored by the Philippine Racing Commission and for the necessary capital outlays and other expenses relative to horse-breeding activities of the National Stud Farm which is now under the Philippine Racing Commission."

SECTION 2. Any provision of law to the contrary notwithstanding, all cash balances and accumulated amounts corresponding to the share of the Philippine Amateur Athletic Federation/Ministry of Youth and Sports Development, pursuant to Republic Act No. 6631, not remitted by the Manila Jockey Club, Inc., are hereby transferred to the Philippine Racing Commission to be constituted into a TRUST FUND to be used exclusively for the payment of additional prizes for races sponsored by the Philippine Racing Commission and for the necessary capital outlays and other expenses relative to horse-breeding activities of the National Stud Farm.


SECTION 3. All laws, orders, issuances, rules and regulations or parts thereof inconsistent with this Executive Order are hereby repealed or modified accordingly.

SECTION 4. This Executive Order shall take effect immediately.

Manila, December 16, 1986.

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By the President:


JOKER P. ARROYO
Executive Secretary