

BY THE PRESIDENT OF THE PHILIPPINES

MFN 10781

EXECUTIVE ORDER NO. 186

RE-ESTABLISHING THE CLARK INTERNATIONAL AIRPORT CORPORATION AS A SUBSIDIARY OF THE BASES CONVERSION DEVELOPMENT AUTHORITY

WHEREAS, under Republic Act No. 7227, otherwise known as the "Bases Conversion Development Act of 1992", it is the policy of the government to accelerate the sound and balanced conversion into alternative productive uses of the Clark and Subic military reservations and their extensions to promote the economic and social development of the country;

WHEREAS, pursuant to Executive Order No. 80, series of 1993, the Clark Development Corporation (CDC) was created as the implementing arm of the Bases Conversion Development Authority (BCDA) for the Clark Special Economic Zone which envisioned Clark to be converted into an international civil aviation complex, a modern international estate and tourism, trade and business center for Luzon and Asia;

WHEREAS, Executive Order No. 192, series of 1994, established the Clark International Airport Corporation (CIAC) to operate and manage the Clark Civil Aviation Complex;

WHEREAS, Executive Order No. 7, series of 2001 authorized the merger of the CIAC and CDC in order that there will be effective and efficient coordination in pursuing their policies and operations;

WHEREAS, the merger of CIAC and CDC, with the latter as the surviving corporation, has diminished the focus and priority of the development of the Clark International Airport; and

WHEREAS, coordination in policies and operations can still be achieved even if CIAC and CDC are separate and distinct agencies.

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. The Clark International Airport Corporation (CIAC) is hereby re-established as a subsidiary of the BCDA to operate and manage the Clark Civil Aviation Complex.

SEC. 2. The Chairman of the BCDA is hereby directed to prepare a plan and take all the necessary steps towards effecting the re-establishment of CIAC as a separate entity from CDC as envisioned under Executive Order No. 192, series of 1994.

The Chairman of the BCDA shall submit, for approval by the Office of the President, among others, the proposed articles of incorporation, the by-laws of CIAC, the composition of its Board of Directors and its capitalization.

SEC. 3. The BCDA Chairman shall submit a report to the President on the action taken as soon as the re-establishment of CIAC shall have been completed.

SEC. 4. All orders, rules and regulations, or parts thereof which are inconsistent with this Executive Order are hereby repealed, amended or modified accordingly.

SEC. 5. This Executive Order shall take effect immediately.

DONE in the City of Manila, this 10th day of *March*, in the year of our Lord, two thousand and three.

Mary



By the President:

Alberto G. Romulo
ALBERTO G. ROMULO
Executive Secretary


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