

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 360

AMENDING EXECUTIVE ORDER NO. 282, SERIES OF 2004, WHICH
DIRECTED THE ESTABLISHMENT OF AN ASSET DISPOSITION
PROGRAM FOR THE EXISTING ILOILO AIRPORT

WHEREAS, the New Iloilo Airport Development Project ("Project"), funded with a loan from the Japan Bank for International Cooperation (JBIC), is now undergoing construction in the Municipalities of Sta. Barbara and Cabatuan, Province of Iloilo, which when completed, will replace the existing Iloilo airport in Mandurriao, Iloilo City;

WHEREAS, the government deems it beneficial to consider and evaluate alternatives on the disposition of the existing airport/site to achieve its optimum value;

WHEREAS, the development of the existing airport/site is crucial to the economic development of the Province and City of Iloilo, as well as the viability of the Project;

WHEREAS, Executive Order No. 282 was issued last February 17, 2004 creating an Asset Disposition Program (ADP) for the existing Iloilo Airport, which ADP will be managed by an inter-agency task force;

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:

Section 1. Section 1 of Executive Order No. 282 is hereby amended to read as follows:

"Section 1. Establishment of Asset Disposition Program (ADP) – There is hereby created an Asset Disposition Program (ADP) to consider and evaluate alternatives on the disposition of the existing airport/site to achieve its optimum value.

Such program shall be managed by the Department of Finance (DOF).

Section 2. Section 3 of Executive Order No. 282 is hereby amended to read as follows:

"Section 3. Function and authority of the ADP. The ADP shall study and evaluate the plan of action and handle the process for the sale or disposition of the existing Iloilo Airport. For this purpose, the ADP under the DOF is empowered to secure the services of competent third-party advisor(s) who can provide advice on the conceptualization and implementation of the ADP."

Section 3. Effectivity - This Executive Order shall take effect immediately.

DONE in the City of Manila, this 22nd day of ~~September~~ in the year of Our Lord, Two Thousand Four.

Gloria Arroyo



By the President:

Eduardo R. Ermita

EDUARDO R. ERMITA
Acting Executive Secretary



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