

MALACAÑANG

Manila

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 751

AUTHORIZING THE SECRETARY OF ENERGY TO NEGOTIATE AND CONCLUDE JOINT VENTURE, CO-PRODUCTION, OR PRODUCTION-SHARING AGREEMENTS FOR THE EXPLORATION, DEVELOPMENT AND UTILIZATION OF MINERAL RESOURCES

WHEREAS, Section 2 of Article XII of the 1987 Constitution provides that the exploration, development and utilization of natural resources shall be under the full control and supervision of the State, and that the Senate may directly undertake such activities, or may enter into co-production, joint venture, or production-sharing agreements with Filipino citizens, or corporations or associations at least sixty percentum (60%) of whose capital is owned by such citizens, which agreements may be for a period not exceeding twenty-five years, renewable for not more than twenty-five years, and under such terms and conditions as may be provided by law;

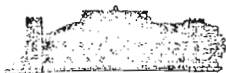
WHEREAS, Section 2 of Article XII of the 1987 Constitution further provides that the President may enter into agreements with foreign-owned corporations involving either technical or financial assistance for large-scale exploration, development, and utilization of minerals, petroleum, and other mineral oils according to the general terms and conditions provided by law;

WHEREAS, there are existing and expected proposals from interested parties, including foreign-owned corporations, for agreements involving the exploration, development and utilization of minerals that require immediate consideration to encourage investment in the industry which plays a pivotal role in the economic development of the country; and

WHEREAS, in order to enable the Government to consider and conclude such agreements, it is necessary in the national interest to provide the legal basis and authority for entering into such contracts or agreements;

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order:

SECTION 1. The Secretary of Energy (hereinafter referred to as "the Secretary") is hereby authorized to negotiate and enter into, for and in behalf of the Government, joint venture, co-production, or production-sharing agreements



for the exploration, development, and utilization of mineral resources with any Filipino citizen, or corporation or association at least sixty percent (60%) of whose capital is owned by Filipino citizens, subject to existing laws, rules and regulations.

SEC. 2. The Secretary is further hereby authorized to accept, consider, evaluate proposals from foreign-owned corporations or foreign investors, and negotiate and enter into, for and in behalf of the Government, contracts or agreements involving either technical or financial assistance for large-scale exploration, development, and utilization or minerals, subject to existing laws, rules and regulations.

SEC. 3. The Secretary shall furnish the Office of the President copies of any contract or agreement which may be entered into pursuant to Sections 1 and 2 hereof.

SEC. 4. Any contract or agreement entered into by the Secretary pursuant to Sections 1 and 2 hereof shall be reported to Congress by the Executive Secretary in behalf of the President within thirty (30) days from its execution.

SEC. 5. The Secretary shall promulgate such supplementary rules and regulations as may be necessary to effectively implement the provisions of this Executive Order.

SEC. 6. All other executive orders, rules, regulations and other issuances or parts thereof, which are not inconsistent with the provisions of this Executive Order, shall continue in force and effect.

SEC. 7. This Executive Order shall take effect immediately upon its publication in a national newspaper of general circulation.

DONE in the City of Manila, this 15th day of *September* in the year of Our Lord, Two Thousand and Eight.

By the President:

Armin B. Reyes



Jesus G. Dureza
JESUS G. DUREZA
Acting Executive Secretary

