

EXECUTIVE ORDER NO. 340

REORGANIZING THE BOARD OF DIRECTORS OF THE SUBIC BAY METROPOLITAN AUTHORITY [SBMA] AND DEFINING THE POWERS, FUNCTIONS AND DUTIES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE SBMA ADMINISTRATOR

WHEREAS, one of the declared targets of the Government is to develop the *Subic Special Economic and Freeport Zone* [Subic Special Economic Zone] established under Republic Act No. 7227 approved on March 13, 1992 [RA 7227] and the *Clark Special Economic Zone* established by virtue of Proclamation No. 163 (s. 1993) as the best international service and logistics center in the region;

WHEREAS, the Subic Bay Metropolitan Authority [SBMA], which was created by virtue of RA 7227, is the agency mandated to develop the Subic Special Economic Zone into a self-sustaining, industrial, commercial, financial and investment center to generate employment opportunities in and around the zone and to attract and promote productive foreign investments;

WHEREAS, Section 13 of RA 7227 provides that the SBMA Administrator who shall serve as the Chief Executive Officer thereof, shall also be the *ex officio* Chairman of the SBMA Board of Directors [SBMA Board];

WHEREAS, in view of the multifarious requirements, functions and responsibilities of the Administrator as *ex-officio* Chairman of the SBMA Board and as Chief Executive Officer of the SBMA, and to ensure the accomplishment of the Government's target to develop the Subic Special Economic Zone as the best international service and logistics center in the region, there is a need to reorganize the SBMA Board by separating and allocating the powers, functions and duties of the Chairman of the SBMA Board and the Administrator as Chief Executive Officer of the of the SBMA;

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



SECTION 1. Reorganization. – The Chairman of the Board of Directors of the Subic Bay Metropolitan Authority [SBMA] shall be appointed by the President while the SBMA Administrator shall serve as *ex-officio* Vice-Chairman of the SBMA Board.

SECTION 2. Powers and Duties of SBMA Chairman. – The SBMA Chairman shall be the head of the agency and as such, shall have the following powers, functions and duties:

- a. To preside at all meetings of the SBMA Board;
- b. To ensure that all policies, directives, plans and programs formulated by the SBMA Board are faithfully carried out by the Administrator as Chief Executive Officer of the SBMA; and
- c. To exercise such powers and perform such functions and duties as the President may direct, or as may be assigned to him by the SBMA Board.

SECTION 3. Powers and Duties of SBMA Administrator. – The Administrator, who shall be the Chief Executive Officer of the SBMA, shall have the following powers, functions and duties:

- a. To execute, administer and implement the policies and measures approved and adopted by the SBMA Board;
- b. To directly administer and supervise the operations and day-to-day business activities of the SBMA;
- c. To represent the SBMA in all dealings with offices, agencies and instrumentalities of the Government and with all persons and entities, public or private, domestic or foreign, unless otherwise directed by the President or by the SBMA Board;
- d. To execute, on behalf of the SBMA, all contracts, agreements and other instruments affecting the interests of the SBMA duly approved by the SBMA Board;
- e. To direct and supervise the preparation of the agenda for the meetings of the SBMA Board;



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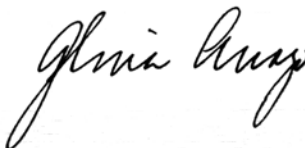


- f. To preside at the meetings of the SBMA Board in the absence of the Chairman; and
- g. To exercise such other powers, functions and duties as may be provided in the By-Laws and as may directed by the President or assigned to him by the SBMA Board.

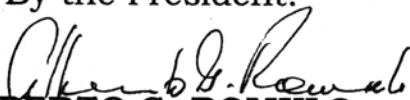
SECTION 4. Repealing Clause. All executive issuances, rules and regulations or parts thereof which are inconsistent with this Executive Order are hereby revoked, amended, or modified accordingly.

SECTION 5. Effectivity. This Executive Order shall take effect immediately.

City of Manila, AUG 04 2004



By the President:



ALBERTO G. ROMULO
Executive Secretary



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Received

AUG 11 2004

Date