

MEMORANDUM CIRCULAR NO. 14

**TO : ALL PERSON, NATURAL OR JURIDICAL,
ENGAGED INN THE BUSINESS OF SHIP
BUILDING AND/OR SHIPREPAIR UNDER
PD 666**

**SUBJECT : AMENDMENT OF RULES AND REGULATION
IMPLEMENTING PD 666**

Please be informed of the following amendments to the rules and regulation implementing Presidential decree No. 666 as approved by the Maritime Industry Board on September 15 , 1978.

1. RULE I, Section 1 paragraphs (c) and (d) shall read as follow:
 - “(c) “Shipbuilding “ shall mean the design ,construction and launching of water–craft ,except pleasure craft not INTENDED FOR EXPORT, bancas, sailboats and other water craft which are not motorized and of less than three (3) gross tons.
 - “(d) “Ship repair “ shall mean the over haul , repair improvement , alteration or conditioning of water craft OF DOMESTIC OWNERSHIP.”
2. The following definition of importer shall be inserted in RULE I, section 1 as paragraph (h) and the succeeding paragraphs shall be correspondingly adjusted :
 - “(h) “Importer “ shall refer to the person or entity who imported the spare parts for the purpose contemplated in the decree ; provided, however that in the determination of liability for the transfer of sale of such imported items to non –tax exempt persons or entities in violation of Section 1 (a) of the decree , the immediate transferor shall deemed the importer thereof.”

Please be guided accordingly.

Manila, September 18, 1978

(SGD.) GENEROSO F. TANSECO
Administrator