

10:45 PM

2008

April 4, 1972
Tuesday

MALACAÑAN PALACE
MANILA

Am back to the routine in the palace.
Started at 10:30 AM.

1. Since the local governments will retain about P650 m of the national income from taxes beginning April. So I asked Com. Vera & Day to see to it that the second installment of the income tax be paid to the provinces and cities where we can expect fair share of the tax for specific needed projects.

We need P50 m for this I believe we can raise it this way.

2. Signed the Dollar Deposit bill. It includes dollar loans from local banks of about \$200 m since this is 85% of the \$230 m total deposits.

3. Directed Seo Virata to change the attitude of DBP of not going out of its way to help the applicants for guarantees and loans.

of Adolfo Com. Sychangco to remain the deficit level of P150 m so that we may release at least part of the P48 m infrastructure funds and the funds needed by the AFP.

2009

April 4th (Cont)

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5. Talked to Gen. Aban on Ilocos Norte politics & Joe de Borja on oil exploration and Pangasinan politics, Ugnay, Navarro, handling Wlaso and Bert Tabido on releases and imbalances for hospitals.

6. Then worked on housing legislation.

7. Directed Gov. Greg Searos to update the rules on cellar loans and the project of Filipino ownership of an oil refinery.

We are working on the final plans for the trade with Russia and Red China.

and the loans from Japan and the World Bank.

Tomorrow I have breakfast with Mr. Searos, Pres. of the Export-Import Bank. He is willing to finance the ICA rehabilitation and construction but ADB may offer better commercial terms.