

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

FIFTEENTH CONGRESS
First Regular Session

HOUSE BILL NO. 3443

Introduced by Anakpawis Partylist Representative RAFAEL V. MARIANO

EXPLANATORY NOTE

In 1971, the Marcos regime started collecting a levy on small coconut farmers. On the strength of Republic Act 6260, it imposed a levy on copra production. This was followed by Presidential Decree 276 which levied on the sale of copra. Both these levies, extracted from the sweat of small coconut farmers, were justified as revenue-raising measures for the development of the local coconut industry.

In more than a decade, the two levies had collected from coconut farmers the amount totaling P9.625 billion, constituting what is now known as the coco levy funds, at that time arguably the single biggest levy collection in the history of the country.

As is now widely known, throughout the Marcos regime, the Eduardo "Danding" Cojuangco-led cronies of then Pres. Marcos, availing of the panoply of martial law, treated the coco levy funds as if these were their own, oblivious to the fact that the funds came from the labor of coconut farmers. In the name of developing the coconut industry, they used the funds in private investments that enabled them to acquire business concerns and interests which they turned into private domains of economic monopoly and dominance. Among these investments were the establishment of several coconut oil mills, the acquisition of the United Coconut Planters Bank (UCPB), and the purchase of controlling stocks of San Miguel Corporation (SMC). These investments allowed those Marcos cronies to capture the vital sectors of the coconut industry which they linked together into a unified operation and came to control through an elaborate pyramid of interlocking directorates even as they expanded to other interests. Meanwhile, throughout the Marcos regime, the coconut farmers were left in the sides clutching at the empty bag, at a loss as to what had become of their funds.

It is estimated that the coco levy funds, inclusive of their earnings, interest and other increments, have now grown to some P150 billion.

In the aftermath of the fall of the Marcos regime in 1986, the funds have been the subject of a tortuous legal tug-of-war locking the Cojuangco-led bloc of Marcos cronies and the government in a mad contest to control the funds. In the protracted court battle that ensued, the government had sequestered the companies which Marcos cronies acquired using the coco levy funds, claimed proportionate seats therein and entered into a series of "compromise agreements" with the Cojuangco camp.

These "compromise agreements" were entered into by the government without as much as consulting the coconut farmers, without transparency. More than the lack of transparency, they do not inspire confidence that the government was truly representing and protecting the interests of coconut farmers over the funds. In fact, these "compromise agreements" and the long duration in

which the government have been controlling the sequestered assets have congealed in the government into an interest separate from the interest of coconut farmers and, as the "compromise agreements" would show, in conflict with the interest of the latter. Since sequestering the companies and assets financed by the funds, the government has been exercising control over them in a manner that leaves out the coconut farmers in the exercise of their proprietary and ownership rights.

In a word, while the government is sharing the pie with Cojuangco-led Marcos cronies, it is not sharing the pie with the coconut farmers. In the court battle for the control of the funds that has dragged on for some twenty years now, the coconut farmers have been reduced into an "intervenor-litigator". This situation, which jeopardized the interest of coconut farmers as owners of the funds, has continued even after the Supreme Court had pronounced that the coco levy funds partakes the "character of public funds", these being "held in trust for the coconut farmers". And after twenty years of litigation, there is no light in sight that the farmers would get their due.

Lately, with the government mired in protracted fiscal crisis, the former Arroyo administration has been reported as intent to sell the 27 per cent SMC shares under its control in order to liquefy such assets to shore up its fiscal position. It has put forward various proposals that betrayed its undue eagerness to dip its hands into the coco levy funds for planned various projects for the industry that are of dubious benefits to the coconut farmers. The most recent of these proposals, concocted by the government using the same catchwords of "developing the coconut industry", is the establishment of a foundation to which the coco levy funds would be turned over and managed by government appointees supposedly in behalf of coconut farmers. Again, as has been its wont, the government conceived this intent without as much as even a lip service of consulting the coconut farmers. If such proposal should materialize, it will put an end to the claims of small coconut farmers to the fund. On the other hand, Cojuangco-led cronies are enjoying the free hand in dealing SMC shares in the stock market.

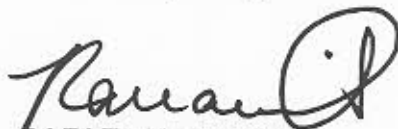
Meanwhile, the local coconut industry lies in a state of deterioration, a testimony of how the professed objectives of the levy were bungled by the government and by Marcos cronies who anointed themselves as the "leaders of the industry". Production of the coconut industry is dismally low while the prices of copra are volatile. The potential of the coconut sector for growth and development has been wasted by the government's neglect of the industry in pursuance of agriculture liberalization and promotion of land use conversion. Cutting of coconut trees is rampant. Given the state of the coconut industry, the small coconut farmers are wallowing in extreme poverty. Denied of their due as owners of the funds, they continue to be victims of various forms of exploitation and unjust exactions such as *resicada* and the likes that keep the prices of their copra very low, depressing their income.

Recently, the Supreme Court had adjudged the coco levy funds as being "imbued with public character", affirming what coconut farmers had been saying all along. Notwithstanding this decision, the coco levy funds remain in a limbo. In the backdrop of a local coconut industry lying on its death bed, the funds are still under the effective control of Mr. Eduardo Cojuangco, Jr. and his cohorts, with the government showing to have its own distinct interest in the funds, relegating to the background the rights and interests of small coconut farmers to the funds. The funds remain out of reach of small coconut farmers which constitutes a grievous denial of their rights and interests to those funds.

This situation presents a veritable case that calls forth the primordial rationale of this bill: the enactment of remedial legislation of the first instance in order to protect the interests of the real owners of the fund - the small coconut farmers. But more than this, it also intends to render equitable justice to small coconut farmers who, in the collection and disposition of the coco levy funds, were fleeced and victimized twice over and are vulnerable to further fleecing unless the aegis of the law is rendered to their cause.

As a way of protecting their interest and rendering them social justice, it is meant to deliver the coco levy funds and control thereof to their rightful owners, the millions of small coconut farmers; providing therefor a mechanism to protect and safeguard their rights and interest to such funds; and so, through representatives from their ranks and of their own choice, they may exercise their ownership rights over the funds and may dispose these in line with the development of the local coconut industry as they see fit.

The passage of this bill is earnestly sought.

A handwritten signature in black ink, appearing to read 'Rafael V. Mariano', with a large, stylized circular flourish at the end.

RAFAEL V. MARIANO
Anakpawis Partylist

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

FIFTEENTH CONGRESS
First Regular Session

HOUSE BILL NO. —3443

Introduced by Anakpawis Partylist Representative RAFAEL V. MARIANO

AN ACT
CREATING THE COCONUT INDUSTRY DEVELOPMENT COUNCIL
FOR THE ADMINISTRATION AND MANAGEMENT
OF THE COCONUT LEVY FUNDS

*Be it enacted by the Senate and the House of Representatives of the Philippines in
Congress assembled:*

TITLE I.
PRELIMINARY TITLE

SEC. 1. Title. - This Act shall be known as the "**Coconut Levy Funds Administration and Management Act of 2010**".

SEC. 2. Declaration of Policies. - The State recognizes that the coconut farmers, as defined in this Act, are the real owners of the coconut levy funds, such funds being the accumulation and increment of the levy imposed during the Marcos administration on coconut farmers engaged in the production and selling of copra. It is thus the policy of the State to realize the claims of coconut farmers to ownership of the coconut levy funds and to protect their proprietary rights and interest therein.

To protect their interest, the State shall adopt measures to secure and safeguard the coconut levy funds, empower the coconut farmers to enable them to directly and fully exercise their ownership and proprietary rights to the funds, and institute such programs and mechanisms as necessary that will ensure the funds shall be exclusively used for their own benefit.

To ensure that the funds are used for the exclusive benefit of coconut farmers, it shall be the policy of the State to use the funds to promote the welfare of coconut farmers especially the small coconut farmers. Toward this end, the State shall pursue a program of coconut farmers-led integrated development of the coconut industry geared toward increasing the productivity of coconut farmers and raising their living standards in accordance with social justice, sound rural development and industrialization.

Finally, in pursuance of such policy, the State shall ensure the empowerment of coconut farmers through their direct administration and management of the coconut levy funds and optimize

their full involvement in the implementation of development programs and projects for the coconut industry.

SEC. 3. Definitions. - For the purpose of this Act, unless the context indicates otherwise, the following terms are defined as:

(a) **Asset** refers to all properties, real or personal, acquired in whatever form from the coconut levy funds by natural or juridical person.

(b) **Coconut Farm** refer to lands devoted to coconut production; it includes individually-owned coconut farms or coconut farms wholly or partially owned, controlled or operated by corporations, partnerships or joint ventures.

(c) **Coconut Farmer** refers to a natural person who actually cultivates or performs such labor as necessary in the production of coconuts in a given farm or agricultural land. A coconut farmer may be any of the following: 1) owner cultivator; 2) leasehold or sharecropping tenant; 3) farmworker.

(d) **Coconut Levy Funds (or the Funds)** refer to all collected and uncollected funds, which the Supreme Court declared as "imbued with public character", from the levy on the production and sale of copra and other coconut products imposed by Republic Act 6260 and Presidential Decree 276, including all income, interests, proceeds or profits derived therefrom for the support and development of the coconut industry and for the benefit of the coconut farmers as well as the assets, stocks and bonds bought or acquired using the income, interests, proceeds or profits derived therefrom.

(e) **Cultivation** in coconut lands pertains to the whole process of planting, caring and maintaining, and harvesting of coconut crops, including the clearing and the periodic weeding of the coconut plantation to improve its productivity, the gathering of coconut fruits, their piling, husking and handling as well as the processing thereof into copra;

(f) **Farmworker** is a natural person who works on a coconut farm for wages, regardless of whether he/she is paid daily, weekly, monthly or on "pakyaw" basis. The term includes an individual whose work has ceased as a consequence of, or in connection with, a pending agrarian dispute and who has not obtained a substantially equivalent and similar farm employment. A farmworker is either regular or seasonal farmworker.

(f.1) **Regular Farmworker** is a natural person who is employed on a permanent basis in a coconut farm.

(f.2) **Seasonal Farmworker** is a natural person who is employed in a coconut farm on quota or piece-rate basis or is employed on a recurrent, periodic or intermittent basis in a coconut farm, such as "dumaan", "sacada", and the like.

(g) **Small Coconut Farmer** refers to a natural person who is a leasehold or sharecropping tenant, farmworker, regular farmworker, seasonal farmworker on a coconut farm or an owner-cultivator of a coconut farm with an area of not more than five (5) hectares.

(h) **Landowner** refers to a natural or juridical person who owns the coconut land but does not participate in the actual farm work involved in the production of coconuts.

(i) **Leasehold or Sharecropping Tenant** refers to a natural person who, by himself/herself and/or with the aid available from his/her immediate farm household, cultivates the land belonging to, or possessed by, another with the latter's consent for purpose of production, for a price certain in money or in produce or both.

(j) **Owner-Cultivator** refers to a natural person who owns the farm or agricultural land and who also does actual farm work thereon.

(k) **Uncollected levies** refer to any of the following: a) such amounts that have already been paid by or withheld from coconut farmers at the time of the sale of copra or other coconut products at the farmgate but have not been remitted by the end-users of said products; or b) such amounts that have not yet been paid by end-users of copra and other coconut products at the time the burden of the levy was transferred - by various decrees, orders and issuance - from coconut farmers to coconut product end-users.

TITLE II.
DETERMINING THE TOTAL COMPOSITION
OF THE COCONUT LEVY FUNDS, CONSTITUTION INTO
COCONUT FARMERS' FUND FOR THE REHABILITATION AND DEVELOPMENT OF
THE COCONUT INDUSTRY AND TRANSFER OF CONTROL THEREOF

SEC. 4. Conduct of Audit and Inventory of the Coconut Levy Funds; Determining the Total Amount and Composition. – Within three (3) months after the effectivity of this Act, the Commission on Audit (COA) shall conduct a thorough audit of the Coconut Levy Funds (hereafter, the Funds) to determine the total amount of the Funds from the levy collection; the increment from any interest, earnings, profits and income from investments using the proceeds of the collection, including the purchase of stocks and bonds and the earnings, profits, and income therefrom, using the proceeds of the coconut levy collection; and the disbursements or expenditures made out of the Funds with the objective of determining whether those expenditures are in accordance with the purposes for which the levies were collected and with the rules and regulations concerning disbursement of public funds. It shall include an inventory of the assets acquired, established and/or funded by the Funds.

The audit report shall be published in at least two (2) newspapers of general circulation. A copy thereof shall be submitted to the Presidential Commission on Good Government (PCGG).

SEC. 5. Constitution of the Funds into Coconut Farmers' Fund for the Rehabilitation and Development of the Coconut Industry. – The total amount of the Funds, including but not limited to the Coconut Investment Fund (CIF), the Coconut Consumers Stabilization Fund (CCSF), the Coconut Industry Development Fund (CIDF), the Coconut Development Fund (CDF), the Coconut Industry Stabilization Fund (CISF), the Coconut Reserve Fund (CRF), and the increment from any interest, earnings, profits, and income from the investments using the Funds, and the assets acquired, established and/or funded by the Funds which the COA finds in its audit report as the total composition of the Funds shall be constituted into the Coconut Farmers' Fund for the Rehabilitation and Development of the Coconut Industry (CFFRDCI).

SEC. 6. Transfer of the CFFRDCI to CIDC. - Upon receiving the audit report of the COA, the PCGG shall issue the necessary document consolidating the various composition (total amount of the levy, income, profits and interest, and assets) of the Funds and cause the transfer of the Funds to the Coconut Industry Development Council (CIDC).

SEC. 7. Nature of the CFFRDCI. – The CFFRDCI shall be treated as public funds segregated and separate from the general funds of the national government and shall be used exclusively for the rehabilitation and development of the coconut industry and the upliftment of small coconut farmers.

The CFFRDCI shall be subject to auditing rules and regulations of the COA.

SEC. 8. Exclusivity of Use of CFFRDCI. – In line with the State policy recognizing that the CFFRDCI are owned by the coconut farmers and to ensure that it is used primarily to their best interests and for their exclusive benefits, the CFFRDCI shall be utilized and disbursed in the following manner:

- (a) to finance coconut industry development projects initiated by coconut farmers, their organizations or cooperatives;
- (b) to finance loan and credit programs for coconut farmers for production;
- (c) to fund industry research development programs;
- (d) to fund the construction and development of post-harvest facilities;
- (e) to finance the invention and innovation of machines and equipments necessary to increase coconut production and improve quality of coconut products;
- (f) to finance livelihood programs that would give coconut farmers extra income aside from coconut production;
- (g) to fund institution-building programs for coconut farmers; and
- (h) to finance skills training for coconut farmers;

**TITLE III.
CREATION OF
THE COCONUT INDUSTRY DEVELOPMENT COUNCIL,
ITS POWERS AND FUNCTIONS**

SEC. 9. Creation of the Coconut Industry Development Council - There is hereby created the Coconut Industry Development Council, hereinafter referred to as the Council, which shall receive the Funds from the PCGG and be charged with the primary functions of administration and management of the CFFRDCI and of implementation of projects in line with the rehabilitation and development of the coconut industry using the funds of the CFFRDCI, as will be particularly set forth in Section 18 of this Act.

SEC. 10. Composition of the Council. - The Council shall be composed of eleven (11) members to be selected as follows:

(a) The Council shall have nine (9) regular members composed of seven (7) representatives from the small coconut farmers sector, with at least two (2) of which shall come from the coconut women-farmers sector, and two (2) representatives from non-government organizations (NGOs) involved in rural development advocacy or in legal assistance service to coconut farmers;

(b) The Council shall have two (2) ex-officio members as follows:

(b.1) the Administrator of the Philippine Coconut Authority (PCA); and

(b.2) the Chairperson of the PCGG or of whatever agency which will eventually take over its mandate and functions.

SEC. 11. Selection of Representatives. - The seven (7) and two (2) representatives from the small coconut farmers and NGOs, respectively, shall be selected from among the nominees to be drafted by small coconut farmers' organizations in a general assembly called for the purpose. The PCA shall facilitate the holding of a general assembly of small coconut farmers and their organizations within three (3) months after the effectivity of this Act. The small coconut farmers' organizations shall nominate their respective delegates to the general assembly.

The expenses of the general assembly shall be defrayed by the PCA from its available current savings.

SEC. 12. Selection of the Chairperson. - The Chairperson of the Council shall be selected by the seven (7) small coconut farmer representatives from among themselves. The PCA shall facilitate the calling of a meeting for this purpose.

SEC. 13. Term of Office and Emoluments. - The regular members of the Council shall hold office at the pleasure of the farmers' organization which drafted them. Their recall and replacement shall be determined by the guidelines to be approved in the general assembly. The term of office of the PCA Administrator and PCGG Chairman as ex-officio members of the Council shall be co-terminus with their incumbency.

The benefits, privileges, emoluments and/or remunerations of the members of the Council shall be the same with those of the members of the PCA Governing Board.

SEC. 14. Funding. - The operational and maintenance expenses of the Council shall be funded by recovered coconut levies and assets and by such other funds as the Council may generate in the future; *provided*, that the annual budget for the operation and maintenance of the Council shall not exceed point zero ten (0.010) per centum of the Funds and their increments.

SEC. 15. Meeting and Decision. - The Council shall meet at least once a year or as often as the exigencies of their duties and services may demand. The presence of at least six (6) members shall constitute a *quorum*, and the majority vote of members present shall be necessary for the adoption of any policy, rule, resolution, or decision, or any other act of the Council.

SEC. 16. Performance of Powers, Functions and Duties. - The Council shall perform the powers, functions and duties set forth in Section 18 hereof, with the skill, care, prudence and diligence necessary under the circumstances then prevailing that a prudent man acting in like capacity would exercise. The Council shall see to it that all its acts and decisions are for the benefit and best interest of coconut farmers.

SEC. 17. Power to Hire. - The Council is authorized to hire administrative, technical and/or support personnel as may be required to enable it to effectively perform its functions, duties, and responsibilities and implement its programs.

SEC. 18. Powers and Functions of the Council. - The Council shall have the following powers and functions:

(a) through consultations with coconut farmers or their organizations, study the situation of the coconut industry and the coconut farmers and determine the areas of intervention to which the CFFRDCI may be applied for the development of the coconut industry to the best interest of the coconut farmers which shall serve as basis for the utilization of the CFFRDCI; in relation thereto, formulate the guidelines, rules, and regulations for the allocation and disbursement of the CFFRDCI to predetermined areas of intervention as well as their allocation and disbursement in relation to those mentioned in sub-paragraph (d) of this Section;

(b) formulate the policies, rules, and regulations that will govern the administration and management of the CFFRDCI, including the investments and assets heretofore acquired, recovered and/or pooled into the CFFRDCI;

(c) in accordance with the study mentioned in sub-paragraph (a) establish priorities for assistance giving preference to small coconut farmers to be reviewed periodically and revised as necessary in accordance with changing conditions;

(d) receive, process and approve project proposals or loan or grant applications from coconut farmers, their organizations or cooperatives for financing by the CFFRDCI;

(e) formulate and implement programs of support services for improving the productivity of coconut farmers, building institutional capacity of coconut farmers, their organizations or cooperatives and providing legal aid to coconut farmers facing cases and litigations arising from agrarian disputes;

(f) formulate and implement programs that will provide social security and pre-need benefits to coconut farmers;

(g) cooperate with the coconut farmers, either individually or organizationally, in the monitoring of cutting of coconut trees, conversion of coconut lands to other agricultural or non-agricultural purposes, and cases of ejectment or exploitation of small coconut farmers, and assist them in the filing and prosecution of appropriate administrative and judicial cases to help protect their rights;

(h) extend all possible assistance to small coconut farmers in pressing for the immediate and thorough implementation of genuine agrarian reform in all coconut lands;

(i) conduct information drives to make coconut farmers more aware of their situation and problems and those of the coconut industry, as a whole, as well as of the opportunities and prospects thereof and facilitate consultations with the small coconut farmers especially on matters related to policies and decision-making in the coconut industry;

(j) review, and, if necessary, redefine or redirect the policies of the corporations, institutions, establishments, or any other entity acquired or established through the proceeds of the coconut levies imposed by various decrees, orders and other issuances, in order that the purpose/s for which the same were set up may be effectively pursued and/or achieved;

(k) conduct liaison and coordinating activities between various government agencies, including local government units as regards programs, projects, and activities that would involve the small coconut farmers and the coconut industry; and

(l) perform such other acts as may be necessary, proper or conducive to attain the purposes of this Act.

TITLE IV. SAFEGUARDING, MANAGEMENT AND UTILIZATION OF THE CFFRDCI

SEC. 19. Guidelines for Council Decisions. - In arriving at decisions on concrete project applications or for financial assistance, grants, loans, or other forms of financing from the CFFRDCI, the Council shall be guided by the following considerations:

(a) the project's relations and impact on the development of small coconut farmers and the coconut industry, in general;

(b) the amount of funds requested for the project as consistent with the fund assistance to as many institutions and/or associations as possible; *provided*, That the amount to be approved and released for any project proposal or application for loan, grant or financial assistance shall not exceed One Million Pesos (P1 M) in the case of individual coconut farmer and Five Million Pesos (P5 M) in the case of coconut farmers; organizations or cooperatives;

(c) an assessment of the organization-applicant's past and current efforts to improve the quality of life of small coconut farmers and the rehabilitation and development of the coconut industry and agriculture in the Philippines.

SEC. 20. *Safeguarding and Utilization of Levy-Funded Assets.* – The Council shall, in coordination with and with the consent of the small coconut farmers and their organizations, study and implement in the best manner by which each of these coconut levy-funded assets can be safeguarded and eventually utilized for the programs to be implemented for the development of the coconut industry, the same programs being understood as those that put emphasis on and priority for the upliftment of the lives of the genuine small coconut farmers.

SEC. 21. *Collection of Uncollected Levies.* - The Council shall make a public disclosure of the coconut levies that have not yet been collected. Whatever coconut levies collected and/or proceeds of the collection shall be added to the CFFRDCI.

SEC. 22. *Administration and Disposition of Portion of the Funds and Assets in the UCPB and Other Cocolevy-funded investments.* - In general, the coconut levy funds and assets constituted as the CFFRDCI shall be retained by the Council. However, the United Coconut Planters Bank (UCPB) shall remain as the financing/investment arm of the coconut industry, in order to secure reasonable returns for such portion of the funds capitalized for investment ventures authorized by the Council. For this purpose, the UCPB as well as the Coconut Industry Investment Fund (CIIF)-acquired companies shall retain such amount or portion of the funds, to be determined by the Council, as will ensure the entities' continued operation, the viability of investment returns from on-going transactions, and availability of funds necessary for the implementation of future projects.

Notwithstanding the foregoing, the UCPB's continued operation shall be steered by overriding concern of providing effective and sustainable solution to small coconut farmers' credit problems, for which purpose, the bank shall retain such portions of the CFFRDCI, or profits therefrom, to be made available under a credit facility or scheme for the benefit of small coconut farmers, as herein defined;

Portions of the profits derived by UCPB and CIIF-acquired companies not needed for operation, authorized financial commitments, or their credit facility/scheme for genuine small coconut farmers shall be transferred to the Council for inclusion to the CFFRDCI;

The Council shall promulgate the rules and regulations for the enforcement of the guidelines under this Section and shall publish the same in at least two (2) national newspapers of general circulation.

SEC. 23. *Recovery of illegally used levy collections* - Upon the findings and recommendations of the inventory and audit provided in Sec. 4, improperly or illegally used levy collections shall be recovered with the immediate institution of necessary actions within six (6) months after the inventory and audit. The actions to recover may be instituted singly, jointly or collectively, by the PCGG, the COA, the PCA, the Office of the Solicitor General, and other concerned government agencies.

SEC. 24. *Ensuring the control and democratic participation of coconut farmers* – Any decision of the Council regarding the disposition and utilization of the CFFRDCI involving parties, groups or corporate entities which are not coconut farmers shall have the approval of the majority of coconut farmers in a general assembly called for the purpose.

The CIDC shall call a general assembly once every two years to report to the coconut farmers the financial status of the CFFRDCI. It shall open the books of accounts of the CIDC to any member who requests a copy thereof for scrutiny.

TITLE V.
SECURING THE INTEREST OF FARMERS
IN UCPB AND CIIF-ACQUIRED COMPANIES

SEC. 25. Coconut Farmers Representation in the Respective Boards of the UCPB and CIIF-Acquired Companies, etc. - Upon the findings of the audit and inventory mentioned in Sec. 4 regarding investments and/or acquisitions of corporations or shares of stocks by any person or entity using coco levy funds, the Council shall nominate such number of representatives of small coconut farmers to the Board of such corporations in accordance with their entitlements as determined by the audit and inventory. Such representatives shall sit in the Board of such corporations at the pleasure of the Council. They shall be charged with protecting the rights and interests of coconut farmers in the Board of such corporations.

TITLE VI.
MISCELLANEOUS PROVISIONS

SEC. 26. Criminal Liability. - Any person who is criminally liable for acts inconsistent with the proper disposition of coco levy funds or in violation of any law, decree, executive order, rules and regulations implementing the coco levy that may have been repealed by this Act, shall remain criminally liable and nothing herein shall extinguish such criminal liability.

SEC. 27. Repealing Clause. - All laws, decrees, executive orders, rules and regulations, issuances or parts thereof inconsistent with this Act are hereby repealed or amended accordingly.

SEC. 28. Separability Clause. - If, for any reason, any section or provision of this Act is declared null and void, no other section or provision, or part thereof shall be affected and the same shall remain in full force and effect.

SEC. 29. Effectivity Clause. - This Act shall take effect immediately after publication in at least two (2) national newspapers of general circulation.

Approved.