



HOUSE OF REPRESENTATIVES

H. No. 3622

BY REPRESENTATIVES VELASCO, SINGSON-MEEHAN, OLIVAREZ, GALEOS, PADUANO, ABALOS, SOLON,
DELOS SANTOS, BOSITA AND KHO (W.)

AN ACT
EXTENDING THE LIFE OF THE PHILIPPINE AEROSPACE DEVELOPMENT
CORPORATION (PADC) BY ANOTHER FIFTY (50) YEARS, AMENDING FOR THE
PURPOSE PRESIDENTIAL DECREE NO. 286, AS AMENDED, ENTITLED
“AUTHORIZING THE CREATION OF A PHILIPPINE AEROSPACE DEVELOPMENT
CORPORATION, APPROPRIATING FUNDS THEREFORE, AND FOR OTHER
PURPOSES”

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

1 SECTION 1. Section 1 of Presidential Decree No. 286, as amended, is hereby
2 further amended to read as follows:
3

4 “Section 1. Creation of the Corporation. There is hereby created a body
5 corporate and politic under the Office of the President of the Philippines to be
6 known as the Philippine Aerospace Development Corporation, hereinafter
7 referred to as the Corporation, which shall be governed by this Decree and its
8 by-laws as authorized hereunder. [and shall have succession] THE
9 CORPORATION SHALL EXIST for a period of fifty (50) years from [and after]
10 the date of approval of this Decree AND SHALL BE EXTENDED FOR
11 ANOTHER FIFTY (50) YEARS FROM THE EXPIRATION OF ITS ORIGINAL
12 TERM ON 05 SEPTEMBER 2023. The principal office of the Corporation
13 shall be located in a place to be determined by the Board of Directors.”
14

15 SEC. 2. *Effectivity.* – This Act shall take effect fifteen (15) days after its
16 publication in the *Official Gazette* or in any newspaper of general circulation.
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Approved,