

Republic of the Philippines
Department of Agriculture and Natural Resources
PHILIPPINE FISHERIES COMMISSION
Manila

FISHERIES ADMINISTRATIVE)
ORDER NO. 60-4)

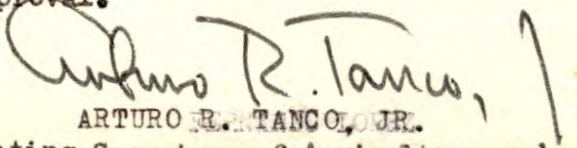
July 29, 1970

SUBJECT: Amending Section 5
of Fisheries Administrative
Order No. 60, as amended.

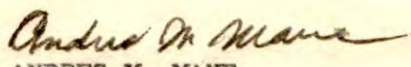
SECTION 1. Section 5 of Fisheries Administrative Order No. 60, as amended, is hereby further amended to read as follows:

"SECTION 5. When permit may be issued. - A permit may be issued only after an application therefor has been duly filed and the area applied for has been certified by the Director of Forestry as available for fishpond purposes; the applicant has paid the required rental and deposited the corresponding bond, and there is reasonable evidence that said applicant has initial capital in cash with which to develop and improve at least one-fifth (1/5) of the area applied for within the period prescribed by this Order, or in the absence of the initial capital in cash, the applicant has assets or properties from which may be derived the initial capital aforementioned; or certification or evidence of approved loans from authorized lending institutions, like insurance and financing companies, in addition to bank deposit; otherwise, the application shall be rejected."

SECTION 2. Effectivity. This Administrative Order shall take effect upon its approval.


ARTURO R. TANCO, JR.
Acting Secretary of Agriculture and
Natural Resources

Recommended by:


ANDRES M. MANE
Commissioner

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