
Executive Order No. 830, s. 1982

Signed on [September 30, 1982](#)

MALACAÑANG

MANILA

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 830

INCREASING THE CAPITALIZATION OF THE LIGHT RAIL TRANSIT AUTHORITY FROM FIVE HUNDRED MILLION PESOS TO THREE BILLION PESOS

WHEREAS, the economic growth, stability and security of the nation require an efficient, adequate, economical, safe, convenient and dependable transportation system that shall truly be responsive to the demands of the populace consistent with the total scope of metropolitan needs;

WHEREAS, in response to the foregoing needs, Executive Order No. 603 was issued creating a Light Rail Transit Authority (LRTA) with an authorized capital of Five Hundred Million Pesos (P500,000,000.00) which shall be subscribed by the Republic of the Philippines and other governmental institutions, corporations, instrumentalities, and agencies, whether national or local within the framework of their respective charters.

WHEREAS, in view of the equity requirements of the LRTA in the prosecution of the LRTA projects in Metro Manila, there is a need to increase the authorized capital of the LRTA.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by Presidential Decree No. 1416, do hereby amend Executive Order No. 603 as follows:

Section 1. Article 6, Section 15 of Executive Order 603 is hereby amended to read as follows:

ARTICLE 6

CAPITALIZATION AND FINANCING

“Sec. 15. Capitalization. – The Authority shall have an authorized capital of THREE BILLION PESOS (P3,000,000,000.00) which shall be fully subscribed by the Republic of the Philippines and other government institutions, corporations, instrumentalities, and agencies, whether national or local within the framework of their respective charters.”

Section 2. Repealing Clause. – All laws, decrees, orders, rules and regulations, policies, programs, or part thereof, that are inconsistent herewith are hereby repealed, amended or modified accordingly.

Section 3. Effectivity. – This Order shall take effect immediately.

Done in the City of Manila, this 30th day of September 1982.

(Sgd.) **FERDINAND E. MARCOS**

President of the Philippines

By the President:

(Sgd.) **JUAN C. TUVERA**

Presidential Executive Assistant