

**No. 98 - 70**

**December 29, 1998**

**SUBJECT : Terminating/Disestablishing the RP-New Zealand Bukidnon Industrial Plantation Project (BIPP) as a DENR Foreign-Assisted Project.**

Pursuant to the arrangements contained in the 1993 and 1996 Exchange of Notes between the Governments of the Philippines and New Zealand on the implementation of the Bukidnon Forests Incorporated (BFI) and to effect the smooth transition of the BIPP to BFI, the Bukidnon Industrial Plantation Project (BIPP) is hereby terminated/disestablished as a foreign-assisted project of the Department effective 31 December 1998. The termination/disestablishment of BIPP is necessary to effect the commercialization of BFI and at the same time assume its corporate personality as a GOCC under the Natural Resources Development Corporation (NRDC).

The NRDC shall now oversee the day-to-day management and implementation of the corporate affairs and activities of BFI. On the other hand, the Foreign-Assisted and Special Projects Office (FASPO) in close coordination with NRDC, shall continue to oversee, coordinate and facilitate the monitoring and evaluation of BFI performance in terms of donor and oversight government agencies requirements.

This Order takes effect immediately.

**(Sgd.) ANTONIO H. CERILLES**  
Secretary