

**MALACAÑANG
MANILA**

LETTER OF INSTRUCTION NO. 1470

**DIRECTING THE ISSUANCE OF A SPECIAL RESIDENT RETIREE'S
VISA AND THE ESTABLISHMENT OF A RESIDENT RETIREE'S
PROCESSING CENTER**

TO :

- The Ministry of Justice
- The Ministry of Foreign Affairs
- The Ministry of Tourism
- The Ministry of Finance
- The Central Bank of the Philippines
- The Commission on Immigration and Deportation
- The Bureau of Customs
- The Bureau of Internal Revenue

WHEREAS, the Philippine economy is undergoing structural changes and there is an urgent need to look into non-conventional programs to attract foreign exchange;

WHEREAS, the development and promotion of the Philippines as an alternative retirement haven for overseas Filipinos and foreign nationals is a concept that has been tried and proven as a great source of income and foreign exchange and has emerged into an international service industry;

WHEREAS, there is a need to create a "one-stop-shop" facility for resident retirees which may otherwise be discouraged by the maze of various government regulations and, eventually, lost to international competitors;

WHEREAS, there is a need to issue non-immigrant multiple-entry visas to qualified resident retirees who shall participate in the program;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, do hereby direct and authorize:

The Commission on Immigration and Deportation of the Ministry of Justice and Ministry of Foreign Affairs to issue a non-immigrant multiple-entry visa called Special Resident Retiree Visa to overseas Filipinos and foreign

nationals who will participate in the programs of the Philippine Retirement Park System.

The Commission on Immigration and Deportation to allow holders of Special Resident Retiree's Visa to reside in the Philippines for the duration of his participation or membership in the programs of the Philippine Retirement Park System.

The creation and management of a Resident Retiree's Processing Center by the Philippine Retirement Park System for the purpose of expediting the application, processing and issuance of Special Resident Retiree's Visas and the disposition of any problems related to resident retirees.

The Philippine Retirement Park System may call upon the Ministry of Foreign Affairs, the Bureau of Customs, Central Bank and the Commission on Immigration and Deportation, for each of them to detail a senior officer with appropriate and sufficient authority to the Resident Retirees Processing Center to process the documents required and attend to the needs of the resident retirees.

Other ministries, instrumentalities and corporations of the government to assist and cooperate with the Resident Retirees Processing Center as may be called upon by the Philippine Retirement Park System.

The Ministry of Finance to coordinate with the Philippine Retirement Park System for the development of the tax incentives for the participants of the program and other scheme that would maximize the foreign exchange generated herewith.

Done in the City of Manila, this 4th day of July in the year of our Lord, Nineteen Hundred Eighty Five.

(SGD) FERDINAND E. MARCOS
President
Republic of the Philippines

By the President:

(SGD) JUAN C. TUVERA
Presidential Executive Assistant