



MEMORANDUM ORDER NO. 2014-13

**CLASSIFYING INTEGRATED FEED MILLS CORPORATION (IFMC) AS
DISSOLVED / LIQUIDATED / INACTIVE**

WHEREAS, the **INTEGRATED FEED MILLS CORPORATION (IFMC)** was incorporated with the Securities and Exchange Commission (SEC) on 14 September 1970 under SEC Registration Number No. 42180;

WHEREAS, the IFMC is a subsidiary of the **SOUTHERN PHILIPPINES DEVELOPMENT AUTHORITY (SPDA)**;

WHEREAS, IFMC is presently classified in *Annex A – Classification by Sectors*, under the category of Agriculture, Fisheries and Food Sector;

WHEREAS, IFMC's primary purpose is to engage in the manufacture, production, distribution and sale of commercial feeds, concentrates and other needs of the animal industry and agricultural livestock of all kinds;

WHEREAS, IFMC became dormant on FY 2002 upon deactivation of the SPDA pursuant to Executive Order (E.O.) No. 149 s. of 2002;

WHEREAS, IFMC failed to operationalize due to manpower, technological and budgetary constraints despite efforts to rehabilitate its mini feed mill upon reactivation of the SPDA by virtue of E.O. No. 560, s.2006.

WHEREAS, Section 5(a) of Republic Act (R.A.) No. 10149, empowers the GCG to "evaluate the performance and determine the relevance of the GOCC, to ascertain whether such GOCC should be reorganized, merged, streamlined, abolished or privatized, in consultation with the department or agency to which a GOCC is attached";

WHEREAS, Section 5(b) of R.A. No. 10149, empowers the GCG to "Classify GOCCs into: (1) Development/Social Corporations; (2) Proprietary Commercial Corporations; (3) Government Financial Investment and Trust Institutions; (4) Corporations with Regulatory Functions; and (6) Others as may be classified by the GCG, without prejudice to further sub-classifications in each category and/or any other classification based on parameters as it may find relevant or material such as, but not limited to, industry type. The classification shall guide the GCG in exercising its powers and functions as provided herein";

NOW, BE IT -

RESOLVED, that the **INTEGRATED FEED MILLS CORPORATION (IFMC)** shall be reclassified as "Dissolved / Liquidated / Inactive" under the Commission's **ANNEX A – CLASSIFICATION OF GOCCS BY SECTORS**.

DONE, in the City of Makati, this 25th day of June 2014.

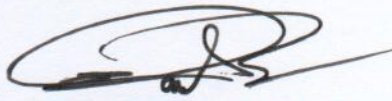
BY AUTHORITY OF THE COMMISSION:



CESAR L. VILLANUEVA
Chairman



MA. ANGELA E. IGNACIO
Commissioner



RAINIER B. BUTALID
Commissioner