

MARINE WEALTH

Big leap for shrimp industry

Time was when Philippine shrimps never landed on Japanese plates. Now in big hordes they've stormed Japanese and even American homes.

Last year, 388 tons of frozen shrimps and 16 tons of cooked or prepared shrimps at a total value of \$4 million were exported to Japan. This represents roughly 47 percent of the total export shipments of 2,999 tons worth \$5 million in 1972.

A potential major dollar earner for the Philippines, the shrimp export industry was launched in 1967 with an initial shipment of 121 tons to Japan. The export earned for the country P778,058. Exports soared in

1968 with 197 tons valued at P1,789,635 and 214 tons worth P2,294,702 the following year. In 1970, the overall export of shrimps more than doubled to 603 tons priced at P7,951,042.

With the shortage of prawns that threatened the indispensable Japanese sukiyaki business, shrimp exports rose in 1971 with a sizeable part of the 1,614 tons produced worth P20,768,222 being shipped to Japan and the rest to the United States, Europe and some Pacific countries.

Increasing demand for shrimps for consuming countries has outstripped supply. The Philippines can fill the



gap, — but to do this she has to expand her present production and export capacity.

The big problem of course is the capital to finance the production, refrigeration and the construction of plants and cold storage.

Not to be discouraged, however, shrimp producers have availed themselves of government incentives to the shrimp industry. They have applied for loans for the development of marine products including production, handling, refrigerating, processing and marketing. The government has broached the idea of drawing in foreign investments to finance the exploration and exploitation of rich marine grounds.

Secretary Arturo Tanco, Jr. of the Department of Agriculture and Natural Resources noted down the projects currently being undertaken to attain full export capacity: 1) the Southeast Asian Fisheries Development Council Project, a cooperative venture of the Association of South-east Asian Nations (ASEAN) — to conduct research on shrimp culture; and 2) the prawn fry culture studies being jointly undertaken by the Mindanao State University and the National Science Development Board.

The DANR plans to raise P11 million for the SEAFDC program of which P7 million will come from the Japanese government. The Mindanao State University will manage the project. A project site of 2.8 hectares has been secured in Tigbauan, Iloilo and the design of buildings and fishponds, except for the hatchery, has been finalized. Japan will supply the research and physical equipment due to arrive in July. After the construction of administration-laboratory and dormitory buildings in January 1974, the entire SEAFDC project will start in full swing.

To finance the MSU-NSDB scheme in Naawan, Misamis Oriental, the MSU advanced the sum for the initial operating outlay while the NSDB released P11,000 for the "wet laboratory." The DANR and the Bureau of Fisheries pledged to contribute P1 million each.

The Naawan "wet laboratory" is an exclusive adjunct of the MSU Institute of Fisheries. A 10-hectare foreshoreland in Leganes, Iloilo acquired by the MSU will serve as commercial production site where the intensive method of prawn culture will be introduced.

Dr. Domiciano Villaluz, institute

Tax deadline reset for Filipinos abroad

Early this year, one foreign magazine suggested — and rightly so — that the unprecedented influx of foreign investors into the Philippines could be considered a vote of confidence for the Administration and the reforms that it had undertaken. While those foreign "vetes" have continued to pour in without let-up since then, Filipinos have also been making a similar endorsement through their heartening response to the various programs of government.

In what may be one of the clearest indications of support, Filipino taxpayers turned out in record numbers to pay the taxes due on their income and property. The total take of the Bureau of Internal Revenue from taxes during the first ten months of the current fiscal year (from July 1972 to April 1973) was another record: P3.4 billion. This amount represents a 41.44 percent increase over the total collections for a similar period in the preceding fiscal year.

It was also in a similar gesture of support that 137,579 individual and corporate taxpayers came forward to declare around P7.9 billion in hidden income and wealth in 1972 and previous years. With that, the government was able to add over P790 million to its coffers.

It was definitely a bargain for taxpayers. For some, the 10 percent levy on undeclared income and wealth is considerably lower than the rates that prevailed in the years of their delinquency under the progressive system of income taxation. For all, it means being absolved of criminal and civil liabilities, including fines and imprisonment, for tax-evasion. And the tax amnesty decrees could not have been more precise on this point. "After the tax imposed under this Decree shall have been paid, the taxpayer shall be cleared of all investigations, whether civil or criminal, in so far as such pre-

viously untaxed income is concerned."

Unfortunately, there were quite a number of Filipinos who could not avail themselves of the concessional terms of the tax amnesty within the original timetable. Not that they did not want to, but because they could not do so with relative ease. The residents of some Mindanao provinces, for instance, had been subject to unusual stress owing to the conditions obtaining there until recently. On the other hand, Filipinos residing abroad probably have but a faint notion of what the tax amnesty is all about. Furthermore, unlike their countrymen at home, they may need more time to be able to comply with the terms of the tax amnesty decree.

Taking these factors into consideration, President Marcos last week extended, for the second time, the tax amnesty deadline for Filipinos residing abroad to July 31 this year.

The first extension, which also benefited Mindanao residents, lasted up to May 31. In all, overseas Filipinos were given a four-month grace period since March 31, original deadline for compliance with the tax amnesty.

As a concession to the fact that these Filipinos have been paying their income taxes to their country of residence, the Philippine government has set the amnesty tax at 10 percent of the excess over \$13,000 of their annual income. This tax has to be paid for every year that the Filipino has not filed his Philippine income tax returns. As for those earning \$13,000 or less, payment of \$10 a year will confer on them the immunities guaranteed under the tax amnesty decrees.

For these Filipinos, the President's invitation still stands: "Be a part of the New Society with a clean state." The government, for its part, has been willing to meet them more than half-way.