

New Documents List \$229 Million in Marcos Money

STEVE LE VINE July 26, 1986

MANILA, Philippines (AP) — The government released documents Friday that it said showed ex-President Ferdinand E. Marcos and his wife, Imelda, with deposits of at least \$229 million in Swiss and other bank accounts.

One set of documents used to set up an account at the Swiss Credit Bank of Zurich, Switzerland, contained the signatures of both Marcoses and assigned them aliases.

Assistant Solicitor General Eduardo G. Montenegro said the papers are among many being studied by government lawyers preparing a case against Marcos, 68, who went into exile to Hawaii when his government fell to rebels backing Corazon Aquino last February.

President Aquino's government claims the Marcoses and their associates plundered the country of up to \$10 billion over 20 years.

"The bank accounts and foundations are so many. That's why the government is having such a hard time determining how much money is involved or where the money is now," Montenegro said in a telephone interview.

"Even Marcos, especially if age is catching up with him, may not know where he has hidden all his money," he said.

Documents the solicitor general filed Friday with the Presidential Commission on Good Government began with a listing of Marcos' sworn statement of assets on taking office in 1966 and his and Mrs. Marcos' government incomes.

They said Marcos listed assets of 120,000 pesos (\$30,000 at the 1966 trading rate) in 1966 and that he and Mrs. Marcos received a total of 2.28 million pesos (less than \$500,000) in official salaries through their 20 years in power.

The documents said the money listed in the bank accounts "can in no way be reconciled with the meager starting net capital of Marcos as of the end of 1966 nor with the paltry salary income of Marcos and-or Imelda for all the years each or both held office."

Most previously uncovered documents regarding Marcos' alleged "hidden wealth" listed property under other people's names, and government officials said they were used as fronts for the former ruler and his wife.

Listing a 1967 deposit of \$215,000 to the "account of Ferdinand E. Marcos" in Chase Manhattan Bank in New York, the documents said the former president began maintaining overseas accounts almost as soon as he took office.

The documents describe a Liechtenstein foundation set up in 1970 in which Marcos told trustees that when he or Mrs. Marcos "would wish to make withdrawals, we will send you a cable ... 'Happy Birthday' ... That you will then cause your Hong Kong representative ... to visit us personally in Manila" and that he "may contact us through Col. Fabian C. Ver."

Ver, who was Marcos' armed forces chief, fled with the former ruler to Hawaii.

The documents traced \$950,000 deposited in four accounts in Swiss Credit Bank to money transferred to the Liechtenstein foundation, called the "Sandy Foundation," which, with additional deposits by 1980, grew to \$25.8 million.

According to the documents, Marcos set up five other overseas foundations between 1980 and 1983 that have assets totalling \$183 million.