

Republic of the Philippines
Congress of the Philippines
Senate

Manila City

Sixteenth Congress

First Regular Session

RESOLUTION NO. 15

RESOLUTION EXTENDING THE TERM OF THE
SPECIAL OVERSIGHT COMMITTEE ON ECONOMIC
AFFAIRS UNTIL OTHERWISE TERMINATED BY
THE CHAMBER

WHEREAS, the term of the Special Oversight Committee on Economic Affairs had expired at the end of the Fifteenth Congress;

WHEREAS, the members of the Senate Committee on Economic Affairs this Sixteenth Congress feel the need to reconstitute the said Oversight Committee, in order to continue any of its unfinished business in the Fifteenth Congress and to help attain the targets of the Philippines in sustaining the economic gains it had so far experienced under the present government, and to take hold of the so-called "inclusive growth" that the Filipino people had long been clamoring;

WHEREAS, through the Oversight Committee, the sense of the Upper Chamber may be expressed especially in matters of national importance, such as protecting the Philippine economy from any economic slowdown happening globally;

WHEREAS, it is important to assess the economic impact of every disaster that strikes and destroys not only lives but also homes, roads and bridges and other vital infrastructures and agricultural lands crucial to our survival as a people;

WHEREAS, the many disasters that hit the Philippines this year like typhoons, floods, the armed conflict in Zamboanga City and the recent earthquakes in Bohol and Cebu in the magnitude of 7.2 again brought havoc and displaced a lot of people and rendered them homeless;

WHEREAS, the Oversight Committee on Economic Affairs shall step up plans and strategies and keep pace with the Philippine Development Plan of 2011-2016, as formulated by the National Economic and Development Authority (NEDA) and the social contract that the Aquino government has envisioned for the Filipino people;

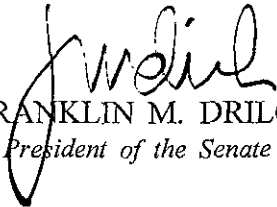
WHEREAS, the Special Oversight Committee was created during the Fourteenth Congress to intensify the functions of the Senate Economic Affairs Committee which, pursuant to Rule X, Section 13(6) of the Rules of the Senate, shall have jurisdiction over "(a)ll matters relating to economic planning and programming; the planning of domestic and foreign indebtedness; general economic development; and coordination, regulation and diversification of industry and investments":
Now, therefore, be it

Resolved, as it is hereby resolved by the Senate, That the term of the Special Oversight Committee on Economic Affairs be extended until otherwise terminated by this Chamber.

Resolved, further, That all provisions specified in Resolution Nos. 16 and 159 providing for the organization of the Oversight Committee during the Fourteenth and Fifteenth Congress be applicable, and that their operations, scope of responsibility, appropriations, oversight functions and implementation be continued.


Resolved, finally, That a comprehensive report and such other reports be submitted annually by the oversight committee which will serve as recommendatory blueprint in pursuing economic reforms and development.

Adopted,



FRANKLIN M. DRILON
President of the Senate

This Resolution was adopted by the Senate on October 23, 2013.



OSCAR G. YABES
Secretary of the Senate