


FIFTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
First Regular Session)



'11 MAR 23 P4:10

SENATE

RECEIVED BY: 

COMMITTEE REPORT NO. 28

Submitted jointly by the Committees on Civil Service and Government Reorganization; and Urban Planning, Housing and Resettlement on MAR 23 2011.

RE: Senate Bill No. 2757

Recommending its approval in substitution of Senate Bill No. 2626

Sponsor: Senator Trillanes IV

MR. PRESIDENT:

The Committees on Civil Service and Government Reorganization *and* Urban Planning, Housing and Resettlement, to which was referred S.B. No. 2626 introduced by Senator Antonio "Sonny" F. Trillanes IV, *entitled:*

AN ACT

PROMOTING EMPLOYMENT OPPORTUNITIES IN REAL ESTATE SERVICE IN THE PHILIPPINES, AMENDING FOR THE PURPOSE CERTAIN PROVISIONS OF REPUBLIC ACT NO. 9646, OTHERWISE KNOWN AS THE REAL ESTATE SERVICE ACT OF THE PHILIPPINES

have considered the same and have the honor to report it back to the Senate with the recommendation that the attached Senate Bill No. 2757 prepared by the Committees, *entitled:*

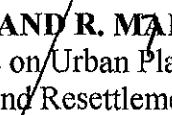
AN ACT

ACT PROMOTING EMPLOYMENT OPPORTUNITIES IN REAL ESTATE SERVICE IN THE PHILIPPINES, AMENDING FOR THE PURPOSE CERTAIN PROVISIONS OF REPUBLIC ACT NO. 9646, OTHERWISE KNOWN AS THE REAL ESTATE SERVICE ACT OF THE PHILIPPINES


be approved in substitution of Senate Bill No. 2626 with Senators Trillanes IV and Marcos as authors thereof.

Respectfully submitted:

Chairpersons

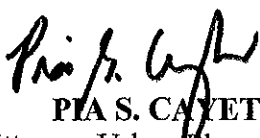


FERDINAND R. MARCOS, JR.
Committee on Urban Planning, Housing
and Resettlement

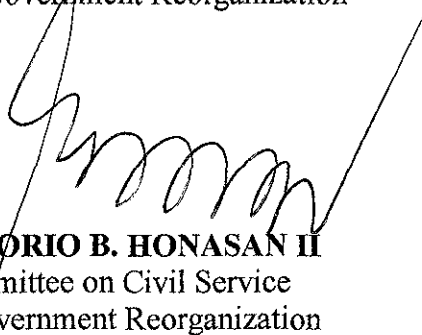


ANTONIO "SONNY" F. TRILLANES IV
Committee on Civil Service
and Government Reorganization

Vice-Chairpersons



PIA S. CAYETANO
Committee on Urban Planning, Housing and
Resettlement




GREGORIO B. HONASAN II
Committee on Civil Service
and Government Reorganization

Members

MANNY VILLAR
Committee on Urban Planning, Housing and
Resettlement

MANUEL "LITO" M. LAPID
Civil Service and
Government Reorganization

MIRIAM DEFENSOR SANTIAGO
Committee on Urban Planning, Housing and
Resettlement



LOREN B. LEGARDA
Committee on Civil Service
and Government Reorganization;
Urban Planning, Housing and Resettlement

JUAN MIGUEL F. ZUBIRI
Committee on Urban Planning, Housing
and Resettlement





FRANCIS PANGILINAN
Committee on Civil Service
and Government Reorganization

RAMON BONG REVILLA, JR.
Committee on Urban Planning, Housing
and Resettlement

JOKER P. ARROYO
Committee on Urban Planning, Housing
and Resettlement

Ex-Officio Members


VICENTE C. SOTTO III
Majority Leader


**ALAN PETER "COMPANERO" S.
CAYETANO**
Minority Leader

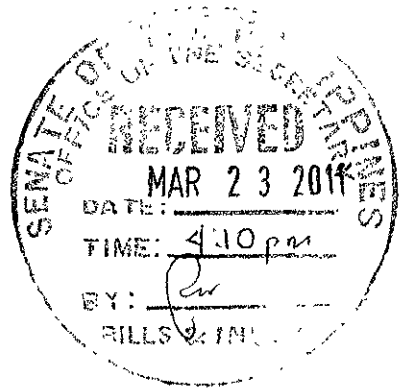

JINGGOY EJERCITO ESTRADA
President Pro-Tempore

HON. JUAN PONCE ENRILE
President
Senate

FIFTEENTH CONGRESS OF THE)
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S. No. 2757



(In substitution of Senate Bill No. 2626)

Prepared jointly by the Committees on Civil Service and Government
Reorganization / Urban Planning, Housing and Resettlement,
with Senators Trillanes IV and Marcos as authors thereof

AN ^{PPP}
**ACT PROMOTING EMPLOYMENT OPPORTUNITIES IN REAL ESTATE
SERVICE IN THE PHILIPPINES, AMENDING FOR THE PURPOSE CERTAIN
PROVISIONS OF REPUBLIC ACT NO. 9646, OTHERWISE KNOWN AS THE
REAL ESTATE SERVICE ACT OF THE PHILIPPINES**

*Be it enacted by the Senate and House of Representatives of the Philippines in Congress
assembled.*

1 **SECTION 1.** Section 2 of Republic Act No. 9646 is hereby amended to read as
2 follows:

3
4 **“Section 2. Declaration of Policy.** - The State recognizes the vital
5 role of real estate service practitioners in the social political, economic
6 development and progress of the country by promoting the real estate
7 market, stimulating economic activity, **PROMOTING EMPLOYMENT**
8 **OPPORTUNITIES IN THE SECTOR** and enhancing government
9 income from real property-based transactions. Hence, it shall develop and
10 nurture through proper and effective regulation and supervision a corps of
11 technically-competent, responsible and respected professional real estate
12 service practitioners whose standards of practice and service shall be
13 globally competitive and will promote the growth of the real estate
14 industry.”

15
16 **SEC 2.** Section 28 of the same law is hereby amended:

17
18 **“Section 28. Exemptions from the Acts Constituting the Practice**
19 **of Real Estate Service.** – The provisions of this Act and its rules and
20 regulations shall not apply to the following:

21 (a) Any person, natural or judicial, who shall directly perform by
22 himself/herself the acts mentioned in Section 3 hereof with

1 reference to his/her or its own property[, except real estate
2 developers];

3 (b) x x x
4

5 **SEC 3.** Section 31 of the same law is hereby amended to read as follows:
6

7 **“Section 31. Supervision of Real Estate Salespersons.** – For real
8 estate salespersons, no examinations shall be given, but they shall be
9 accredited by the Board: *Provided*, That they have [completed at least two
10 (2) years of college] **UNDERTAKEN RELEVANT EDUCATION IN**
11 **REAL ESTATE, URBAN PLANNING, MARKETING,**
12 **MANAGEMENT, BUSINESS ADMINISTRATION AND OTHER**
13 **SIMILAR COURSES** and have undergone training and seminars in real
14 estate brokerage, as may be required by the Board. **A PERSON WHO**
15 **HAS ACCUMULATED A COMBINED THREE (3) YEARS OF**
16 **EXPERIENCE IN REAL ESTATE AS ATTESTED BY REAL**
17 **ESTATE DEVELOPER OR BROKER MAY ALSO BE**
18 **ACCREDITED AS A REAL ESTATE SALESMAN.** Real estate
19 salespersons shall be under the direct supervision and accountability of a
20 real estate broker. As such, they cannot by themselves be signatories to a
21 written agreement involving a real estate transaction unless the real estate
22 broker who has direct supervision and accountability over them is also a
23 signatory thereto. No real estate salesperson, either directly or indirectly,
24 can negotiate, mediate or transact any real estate transaction for and in
25 behalf of a real estate broker without first securing an authorized
26 accreditation as real estate salesperson for the real estate broker, as
27 prescribed by the Board. A real estate broker shall be guilty of violating
28 this Act for employing or utilizing the services of a real estate salesperson
29 when he/she has not secured the required accreditation from the Board
30 prior to such employment.

31 x x x”
32

33 **SEC. 4.** Section 32 of the same law is hereby amended:
34

35 **“Section 32. Corporate Practice of the Real Estate Service.-**

36 (a) No partnership or corporation shall engage in the business of
37 real estate service unless it is duly registered with the Securities
38 and Exchange Commission (SEC), and the persons authorized

1 to Act for the partnership or corporation are all duly registered
2 and licensed real estate brokers, appraisers or consultants, as
3 the case may be. The partnership or corporation shall regularly
4 submit a list of its real estate service practitioners to the
5 Commission and to the SEC as part of its annual reportorial
6 requirements. [There shall at least be one (1) licensed real
7 estate broker for every twenty (20) accredited salespersons.]

8
9 (b) x x x”

10
11 **SEC. 5.** All laws, decrees, executive orders, department or memorandum orders
12 and other administrative issuances or parts thereof which are inconsistent with the
13 provisions of this Act are hereby modified superseded or repealed accordingly.

14
15 **SEC. 6.** This Act shall take effect fifteen (15) days following its publication in the
16 *Official Gazette* or in a major daily newspaper of general circulation in the Philippines.

Approved,