

9 NOV 10 P3:04

S E N A T E

COMMITTEE REPORT NO. 736

RECEIVED

Prepared jointly by the Committees on Banks, Financial Institutions and Currencies *and* Justice and Human Rights on

NOV 10 2009

Re: S. No. 859

Recommending its approval without amendment of S.No 859, taking into consideration S.No. 1366

Sponsor: Senator Escudero

MR. PRESIDENT:

The Committees on Banks, Financial Institutions and Currencies *and* Justice and Human Rights, to which was referred S. No. 859, introduced by Senator Lapid, entitled:

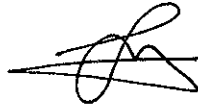
**“AN ACT
AMENDING ARTICLES 163, 164 AND 165 OF THE
REVISED PENAL CODE AND FOR OTHER PURPOSES”**

taking into consideration S.No. 1366, introduced by Senator Lapid, entitled:

**“AN ACT
AMENDING ARTICLES 163, 164 AND 165 OF THE
REVISED PENAL CODE AND FOR OTHER PURPOSES”**

have considered the same and have the honor to report it back to the Senate without amendments.

Respectfully submitted:



SEN. FRANCIS G. ESCUDERO

Chairman,
Committees on Banks, Financial Institutions and Currencies
and Justice and Human Rights



SEN. MAR ROXAS

Vice Chairman
Committee on Banks, Financial Institutions
and Currencies
Member, Comtte. on Justice and Human Rights



SEN. BENIGNO S. AQUINO III

Vice Chairman,
Comtte. on Justice and Human Rights

MEMBERS:



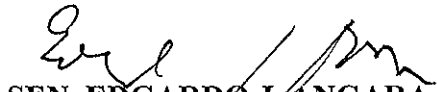
SEN. PANFILO M. LACSON

Comtte. on Banks, Financial Institutions and Currencies



SEN. LOREN B. LEGARDA

Comtte. on Banks, Financial Institutions and
Currencies



SEN. EDGARDO J. ANGARA

Comtte. on Banks, Financial Institutions and Currencies



SEN. ALAN PETER S. CAYETANO

Comttes. on Banks, Financial Institutions and
Currencies and Justice and Human Rights

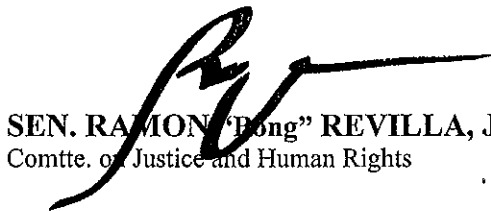


SEN. FRANCIS N. PANGILINAN

Comttes. on Banks, Financial Institutions and
Currencies and Justice and Human Rights

SEN. GREGORIO B. HONASAN II

Comtte. on Justice and Human Rights



SEN. RAMON "Bong" REVILLA, JR.

Comtte. on Justice and Human Rights



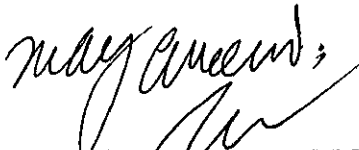
SEN. RODOLFO G. BIAZON

Comtte. on Justice and Human Rights



SEN. M.A. MADRIGAL
Comite. on Justice and Human Rights

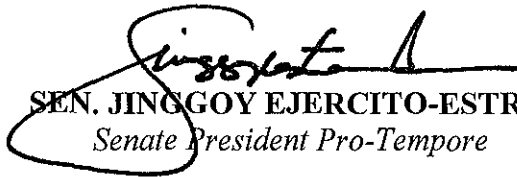
Ex-Officio Members:



SEN. AQUILINO Q. PIMENTEL, JR.
Senate Minority Floor Leader



SEN. JUAN MIGUEL F. ZUBIRI
Senate Majority Floor Leader



SEN. JINGGOY EJERCITO-ESTRADA
Senate President Pro-Tempore

HON. JUAN PONCE ENRILE
Senate President

FOURTEENTH CONGRESS OF THE REPUBLIC
OF THE PHILIPPINES
First Regular Session

7 JUL -3 P 4:29

SENATE

RECEIVED BY: S. B. No. 859

Introduced by Senator Manuel "Lito" M. Lapid

EXPLANATORY NOTE

The provisions under our Revised Penal Code, as amended, penalizes the crime of making and selling forged or counterfeit coins. To date, our existing laws and the applicable penalties relative to the crime of making and selling counterfeit coins have been assessed to be less of a deterrent against the perpetrators.

Recently, a newspaper report indicated that agents of the National Bureau of Investigation (NBI) and the *Bangko Sentral ng Pilipinas* (BSP) seized more than Php 5 million pesos worth of counterfeited Philippine coins and arrested a Taiwanese national in Barangay Dalandanan, Valenzuela City on the grounds that the suspect was selling and distributing counterfeit Php 10 peso and Php 5 peso coins. The newspaper report further indicated that the arrested suspect started operating and circulating counterfeited coins in the Philippines since April of 2006. The arrested suspect is now facing charges for violation of Articles 163 (making, importing and uttering false coins) and 165 (selling of false coins) of the Revised Penal Code, as amended.

If the information in the newspaper report is accurate, we can be sure that many of these fake Php 10-peso and Php 5-peso coins are now rapidly circulating in our local economy. The circulation of fake or counterfeited currencies and coins in our local economy not only destroys the credibility and value of our local currency but also causes economic distortions.

It is evident from this situation that the perpetrators of this syndicated criminal activity are no longer afraid or deterred by the punishments imposed under our existing laws. There is, therefore, an urgent need to address this issue in order to protect the credibility of our local currency and protect our local economy.

As a response, this proposed measure seeks to amend the provisions of our Revised Penal Code, pertaining to the counterfeiting and forging of coins of current currency, by imposing stiffer penalties for their violation.

In view of the foregoing, the approval of this bill is recommended.


MANUEL "LITO" M. LAPID
Senator

FOURTEENTH CONGRESS OF THE REPUBLIC
OF THE PHILIPPINES
First Regular Session

7 JUL -33 P4:29

SENATE

RECEIVED BY: [Signature]

S. B. No. 859

Introduced by Senator Manuel "Lito" M. Lapid

AN ACT
AMENDING ARTICLES 163, 164 AND 165 OF THE REVISED PENAL
CODE AND FOR OTHER PURPOSES

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

SECTION 1. Article 163 of Act No. 3815, as amended, otherwise known as the "Revised Penal Code" is hereby amended to read as follows:

"ART. 163. *Making and importing and uttering false coins.* – Any person who makes, imports, or utters false coins, in connivance with counterfeiters or importers, shall suffer:

1. *[Prision mayor]* **RECLUSION TEMPORAL** in its minimum and medium periods and a fine not to exceed [10,000] **200,000** pesos, if the counterfeited coin be silver **OR COPPER** coin of the Philippines or coin of the [Central Bank of the Philippines] **BANGKO SENTRAL NG PILIPINAS** of [ten-centavo] **TWENTY-FIVE CENTAVO** denomination or above.

2. *Prision [correccional]* **MAYOR** in its minimum and medium periods and a fine not to exceed [2,000] **100,000** pesos if the counterfeited coins be any of the minor coinage of the Philippines or of the [Central Bank of the Philippines] **BANGKO SENTRAL NG PILIPINAS** below [ten-centavo] **TWENTY-FIVE CENTAVO** denomination.

3. *Prision [correccional]* **MAYOR** in its minimum period and a fine not to exceed [1,000] **100,000** pesos, if the counterfeited coins be currency of a foreign country."

SEC. 2. Article 164 of Act No. 3815, as amended, otherwise known as the "Revised Penal Code" is hereby amended to read as follows:

"ART. 164. *Mutilation of coins – Importation and utterance of mutilated coins.* – The penalty of *prision [correccional]* **MAYOR** in its minimum period and a fine not to exceed [2,000] **50,000** pesos shall be imposed on any person who shall mutilate coins of the legal currency of the Philippine Islands or import or utter mutilated current coins, in connivance with the mutilators or importers."

SEC. 3. Article 165 of Act No. 3815, as amended, otherwise known as the "Revised Penal Code" is hereby amended to read as follows:

"ART. 165. *Selling AND BUYING of false or mutilated coin, without connivance.* – Any person who knowingly, although without the connivance mentioned in the preceding articles, shall possess **OR BUY** false or mutilated coin with intent to **SELL OR** utter the same, or shall actually utter such coin, shall suffer a penalty lower by one degree than that prescribed in said articles."

"ART. 165 (A). **POSSESSION OF COIN COUNTERFEITING PARAPHERNALIA.** - ANY PERSON FOUND IN POSSESSION OF COIN COUNTERFEITING PARAPHERNALIA, INCLUDING BUT NOT LIMITED TO COIN COUNTER, COIN ELECTROTYPE PLATE, DYE CLEANER, PRESSING AND STAMPING MACHINE, AND POLISHING MACHINES SHALL SUFFER A PENALTY OF *PRISION CORRECCIONAL* IN ITS MINIMUM AND MEDIUM PERIODS OR A FINE NOT TO EXCEED 100,000 PESOS OR BOTH AT THE DISCRETION OF THE COURT OF COMPETENT JURISDICTION."

SEC. 4. *Implementing Rules and Regulations (IRR).* - The *Bangko Sentral ng Pilipinas* (BSP), in coordination with the Department of Finance (DOF), shall promulgate the necessary implementing rules and regulations for this Act within six (6) months after enactment hereof.

SEC. 5. *Separability Clause.* - If, for any reason, any portion or provision of this Act shall be declared unconstitutional, other parts or provisions hereof which are not affected thereby shall continue to be in full force and effect.

SEC. 6. *Repealing Clause.* - All other laws, decrees, executive orders, rules and regulations and other issuances or portions thereof inconsistent with the provisions of this Act are hereby repealed or modified accordingly.

SEC. 7. *Effectivity Clause.* - This Act shall take effect after (15) days following the completion of its publication in two (2) newspapers of general circulation.

Approved,

SENATE

S. B. No. 1366

Introduced by Senator Manuel "Lito" M. Lapid

EXPLANATORY NOTE

The provisions under our Revised Penal Code, as amended, penalizes the crime of making and selling forged or counterfeit coins. To date, our existing laws and the applicable penalties relative to the crime of making and selling counterfeit coins have been assessed to be less of a deterrent against the perpetrators.

Recently, a newspaper report indicated that agents of the National Bureau of Investigation (NBI) and the *Bangko Sentral ng Pilipinas* (BSP) seized more than Php 5 million pesos worth of counterfeited Philippine coins and arrested a Taiwanese national in Barangay Dalandanan, Valenzuela City on the grounds that the suspect was selling and distributing counterfeit Php 10 peso and Php 5 peso coins. The newspaper report further indicated that the arrested suspect started operating and circulating counterfeited coins in the Philippines since April of 2006. The arrested suspect is now facing charges for violation of Articles 163 (making, importing and uttering false coins) and 165 (selling of false coins) of the Revised Penal Code, as amended.

If the information in the newspaper report is accurate, we can be sure that many of these fake Php 10-peso and Php 5-peso coins are now rapidly circulating in our local economy. The circulation of fake or counterfeited currencies and coins in our local economy not only destroys the credibility and value of our local currency but also causes economic distortions.

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In view of the foregoing, the approval of this bill is recommended.


MANUEL "LITO" M. LAPID
Senator

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

7 1 2011

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SENATE

S. B. No. 1366

Introduced by Senator Manuel "Lito" M. Lapid

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Approved,