

NOV 16 2013

P.S. Resolution No. 1471



Introduced by Senator FRANCIS G. ESCUDERO

RESOLUTION

DIRECTING THE SENATE COMMITTEE ON GOVERNMENT CORPORATIONS AND PUBLIC ENTERPRISES TO CONDUCT AN INQUIRY IN AID OF LEGISLATION INTO THE USE OF THE GOVERNMENT SERVICE INSURANCE SYSTEM (GSIS) FUNDS SPECIFICALLY AMONG OTHERS THE PENSION FUNDS OF RETIRED GOVERNMENT EMPLOYEES WITH THE END IN VIEW OF ENACTING LEGISLATIVE MEASURES TO ADDRESS THE SAME

WHEREAS, pursuant to Section 34 of Republic Act No. 8291 the funds of the GSIS shall be used solely and exclusively for the purposes provided for under the said law.

WHEREAS, on the 68th year of the GSIS or in 2004, the GSIS was reported to have remitted Php1 billion pesos to the National Government as its supposed share of the investment income.¹

WHEREAS, the Association of Retired Government Employees Pensioners, Inc. (ARGEP, Inc. Phils.) in a duly approved resolution (ANNEX "A") on 27 September 2009 complained of delayed remittance of their members' pensions to their respective ATM accounts.

WHEREAS, ARGEP, Inc. Phils. likewise requested from the GSIS the removal of the policy of postdating pension checks despite the rule, and as rectified by the GSIS, that it is not allowed; on the basis of said request, the GSIS in June 2003 started dating said checks every 1st day of every month only to be suddenly changed from 1st to 8th day of every month in September 2009.


WHEREAS, the above concerns of the ARGEP, Inc. Phils. are quite valid, pertinent and apt at present time especially since the reported Php1 billion peso release of the GSIS happened in an election year, which is 2004.

¹ 2005 Daily Star Issue, cited in Resolution No. 003-09 of the ARGEP, Inc. Phils., 27 September 2009.

WHEREAS, it is but natural and logical to be vigilant as ever on the use of the GSIS funds and to insist on what the law mandates for the use of these funds.

NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, That the Senate Committee on Government Corporations and Public Enterprises conduct an inquiry in aid of legislation into the use of the GSIS funds specifically among others the pension funds of retired government employees with the end in view of enacting legislative measures to address the same

Adopted,



FRANCIS G. ESCUDERO