

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

5 MAR -2 P4:10

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SENATE

COMMITTEE REPORT NO. 14

Submitted by the Committee on Banks, Financial Institutions and Currencies on  
~~02 MAR 2005~~

RE : Senate Bill No. 1943, prepared by the Committee

Recommending its approval in substitution of Senate Bill Nos. 557 and 1822.

Sponsors : Senators Angara and Enrile.

MR. PRESIDENT:

The Committee on Banks, Financial Institutions and Currencies to which were referred Senate Bill No. 557, introduced by Sen. Sergio Osmeña III, entitled

**" AN ACT  
AMENDING REPUBLIC ACT NUMBERED SEVENTY-SIX HUNDRED  
AND FIFTY-THREE, ENTITLED 'THE NEW CENTRAL BANK ACT'  
AND FOR OTHER PURPOSES "**

Senate Bill No. 1822, introduced by Senator Edgardo J. Angara, entitled:

**" AN ACT  
AMENDING REPUBLIC ACT NUMBERED SEVENTY-SIX HUNDRED  
AND FIFTY-THREE, ENTITLED 'THE NEW CENTRAL BANK ACT'  
AND FOR OTHER PURPOSES "**

has considered the same and has the honor to report them back to the Senate with the recommendation that the attached SB No. 1943, prepared by the Committee, entitled

**" AN ACT  
AMENDING Republic Act Numbered SEVENTY-SIX HUNDRED AND  
FIFTY THREE ENTITLED 'THE NEW CENTRAL BANK ACT'  
AND FOR OTHER PURPOSES "**

be approved in substitution of Senate Bill Nos. 557 and 1822 with Senator Sergio Osmeña III, Senator Edgardo J. Angara, and the members of the Committee on Banks, Financial Institution and Currencies as authors thereof.

This report includes, aside from the proposed substitute bill, Senate Bill No. \_\_\_\_\_, a narration of discussions and positions considered by the Committee with the adoption of the Amendments to the New Central Bank Act.

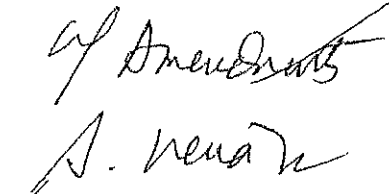
Respectfully submitted:

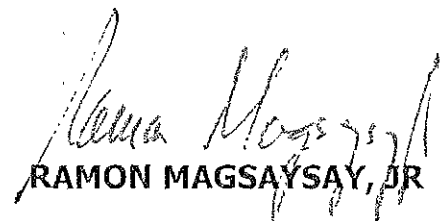
  
**EDGARDO J. ANGARA**  
*Chairman*

Committee on Banks, Financial Institutions  
and Currencies

  
**JUAN PONCE ENRILE**  
*Vice Chairman*

Members:

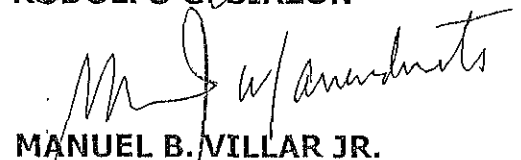
  
**SERGIO OSMEÑA III**

  
**RAMON MAGSAYSAY, JR.**

  
**ALFREDO S. LIM**

  
**RODOLFO G. BIAZON**

  
**RICHARD J. GORDON**

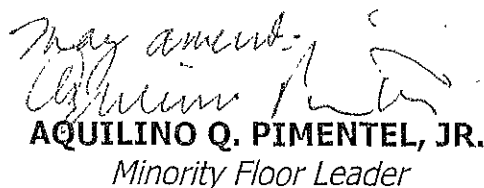
  
**MANUEL B. VILLAR JR.**

  
**MAR ROXAS**

Ex Officio Members:

  
**JUAN M. FLAVIER**  
*President Pro Tempore*

**FRANCIS N. PANGILINAN**  
*Majority Floor Leader*

  
**AQUILINO Q. PIMENTEL, JR.**  
*Minority Floor Leader*

**HON. FRANKLIN M. DRILON**  
Senate President  
Pasay City