

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

5 MAR -7 P2:17

SENATE

RECEIVED BY:

G

COMMITTEE REPORT NO. 15

Submitted by the Committee on Banks, Financial Institutions and Currencies on
~~07 MAR 2005~~

RE : Senate Bill No. 1949, prepared by the Committee

Recommending its approval in substitution of Senate Bill Nos. 1103, 1180 and 1762.

Sponsors : Senators Angara and Enrile.

MR. PRESIDENT:

The Committee on Banks, Financial Institutions and Currencies to which were referred Senate Bill No. 1103, introduced by Senate President Franklin M. Drilon, entitled

**" AN ACT
GOVERNING THE ESTABLISHMENT, OPERATION AND REGULATION OF
LENDING COMPANIES",**

Senate Bill No. 1180, introduced by Senator Ramon B. Magsaysay, Jr., entitled:

**" AN ACT
REGULATING THE ESTABLISHMENT AND OPERATION OF LENDING
COMPANIES IN THE PHILIPPINES AND FOR OTHER PURPOSES",**

Senate Bill No. 1762, introduced by Senator M.A. Madrigal, entitled:

**" AN ACT
GOVERNING THE ESTABLISHMENT, OPERATION AND REGULATION OF
LENDING COMPANIES",**

has considered the same and has the honor to report them back to the Senate with the recommendation that the attached Senate Bill No. 1949, prepared by the Committee, entitled

**" AN ACT
GOVERNING THE ESTABLISHMENT, OPERATION AND REGULATION OF
LENDING COMPANIES"**

be approved in substitution of Senate Bill Nos. 1103, 1180 and 1762 with Senators Drilon, Magsaysay and Madrigal, 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 in the adoption of Lending Company Regulation Act.

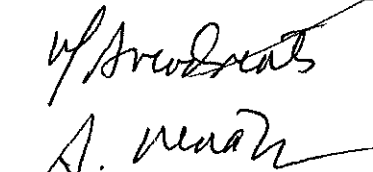
Respectfully submitted:


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

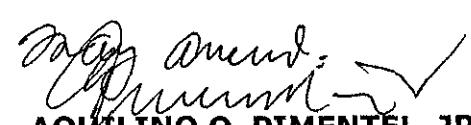
Ex Officio Members:


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