MR. PRESIDENT:

The Committee on Ways and Means to which were referred Senate Bill No. 1337, introduced by Senator Recto, entitled:

"AN ACT ALLOCATING FIFTY PERCENT OF VALUE-ADDED TAX COLLECTIONS TO HEALTH, EDUCATION AND AGRICULTURE, THEREBY AMENDING THE NATIONAL INTERNAL REVENUE CODE, AS AMENDED",

Senate Bill No. 1838, introduced by Senators Drilon, Flavier, Pangilinan and Gordon, entitled:

"AN ACT AMENDING SECTION 109 OF THE NATIONAL INTERNAL REVENUE CODE OF 1997, AS AMENDED, AND FOR OTHER PURPOSES",

Senate Bill No. 1873, introduced by Senators Drilon, Flavier and Pangilinan, entitled:


House Bill No. 3555, introduced by Representatives Singson, Lapus, Teves, Javier, Arroyo (I), Locsin, Jr., et al, entitled:

"AN ACT RESTRUCTURING THE VALUE-ADDED TAX, AMENDING FOR THE PURPOSE TITLE IV OF THE NATIONAL INTERNAL REVENUE CODE OF 1997, AS AMENDED, AND FOR OTHER PURPOSES",

and House Bill No. 3705, introduced by Representatives Baterina, Lapus, Teves, Singson, Locsin, Jr., et al, entitled:

has considered the same and has the honor to report these bills back to the Senate with the recommendation that the attached S.B. No. 1950 prepared by the Committee, entitled:


be approved in substitution of S.B. Nos. 1337, 1838 and 1873, taking into consideration H.B. Nos. 3555 and 3705, with Senators Recto, Drilon, Flavier, Pangilinan and Gordon as authors thereof.

Respectfully submitted:

RALPH G. RECTO
Chairman

VICE-CHAIRMAN

Members:

MANUEL B. VILLAR, JR.
RAMON "Bong" REVILLA, JR.
RICHARD J. GORDON
RAMON "Bong" REVILLA, JR.
SERGIO R. OSMEÑA III
EDGARDO J. ANGARA

RODOLFO G. BIAZON
M•A•R• ROXAS
JUAN PONCE ENRILE
PANFILO M. LACSON
ALFREDO S. LIM

JINGGOY EJERCITO ESTRADA
Ex-Officio Members:

JUAN M. FLAVIER
Pro-Tempore President

FRANCIS N. PANGILINAN
Majority Floor Leader

AQUILINO Q. PIMENTEL, JR.
Minority Floor Leader

HON. FRANKLIN M. DRILON
Senate President
Pasay City