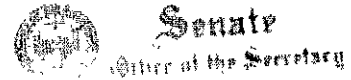


SIXTEENTH CONGRESS OF THE )  
REPUBLIC OF THE PHILIPPINES )  
First Regular Session )



13 JUL -1 A9:00

SENATE

RECEIVED BY: *ju*

SENATE BILL NO. 15

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**Introduced by Senator FERDINAND R. MARCOS, JR.**

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EXPLANATORY NOTE

"It is the policy of the State to establish, develop, promote and perfect a sound and viable tax-exempt social security system suitable to the needs of the people throughout the Philippines which shall promote social justice and provide meaningful protection to members and their families against the hazards of disability, sickness, maternity, old age, death and other contingencies resulting in loss of income or financial burden. Toward this end, the State shall endeavor to extend social security protection to workers and their beneficiaries." (Section 2, RA 8282, or the Social Security Act of 1997)

This bill seeks to amend Republic Act No. 8282, or the Social Security Act of 1997, specifically in Section 12 (b) thereof, for the Institution's 1.6 million pensioners in its roster (Philippine Information Agency, February 3, 2012).

This legislative measure proposes to: (1) raise the minimum monthly pension to P3,000, and (2) annual increase of P500 until the minimum of P5,000 a month is reached.

The new monthly pension rates as proposed in this bill shall be applicable to all Social Security System members regardless of the effectivity of their retirement.

This legislative proposal was first filed by former Senate President Aquilino Q. Pimentel, Jr. during the 12th Congress.

This Representation had filed the same measure in the 15th Congress and is refiling the same for the present Congress to consider.

Approval of this bill is earnestly requested.

  
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**FERDINAND R. MARCOS, JR.**

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



Senate  
Office of the Secretary

'13 JUL -1 09:00

SENATE  
S. No. 15

RECEIVED BY: *[Signature]*

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Introduced by Senator FERDINAND R. MARCOS, JR.

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AN ACT  
INCREASING PENSIONS UNDER THE SOCIAL SECURITY SYSTEM AMENDING  
FOR THE PURPOSE SECTION 12 OF THE SOCIAL SECURITY ACT OF 1997

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

SECTION 1. Section 12 of Republic Act No. 1161, as amended by  
Republic Act No. 8282, otherwise known, as the Social Security Act is  
hereby further amended to read as follows:

"SECTION 12. *Monthly Pension.* – (a) The monthly pension shall be the  
sum of the following:

(i) Three hundred pesos (P300.00); plus

(ii) Twenty percent (20%) of the average monthly salary credit; plus

(iii) Two percent (2%) of the average monthly salary credit for each  
credited year of service in excess of ten (10) years; or

(2) Forty percent (40%) of the average monthly salary credit; or

(3) One thousand pesos (P1,000.00): *Provided*, That the monthly  
pension shall in no case be paid for an aggregate amount of less than sixty  
(60) months.

"(b) Notwithstanding the preceding paragraph, the minimum  
MONTHLY pension shall be [One thousand two hundred pesos (P1,200.00)  
for members with at least ten (10) credited years of service and Two  
thousand four hundred pesos (P2,400.00) for those with twenty (20) credited  
years of service] THREE THOUSAND PESOS (P3,000.00) IN THE SUCCEEDING  
YEARS STARTING JANUARY 2014. THE THREE THOUSAND MONTHLY PENSION  
BENEFIT SHALL BE INCREASED ANNUALLY BY FIVE HUNDRED PESOS (P500.00)  
PER MONTH UNTIL THE MINIMUM MONTHLY PENSION SHALL REACH FIVE  
THOUSAND (P5,000.00) PER MONTH. THE COMMISSION SHALL EQUITABLY

ADJUST THE MONTHLY PENSIONS OF OTHER ENTITLED MEMBERS OR BENEFICIARIES WHOSE MONTHLY PENSIONS ARE HIGHER THAN THE MINIMUM MONTHLY PENSION TO PRESERVE THE INTEGRITY OF THE PENSION PROGRAM."

SECTION 2. THE NEW MONTHLY PENSION AND ITS ANNUAL INCREMENT PROVIDED HEREIN SHALL APPLY TO ALL BENEFICIARIES REGARDLESS OF THE EFFECTIVITY OF THEIR RETIREMENT.

SECTION 3. Separability Clause- If any provision of this Act is declared invalid or unconstitutional, the other provisions not affected thereby shall remain in full force and effect.

SECTION 4. Repealing Clause.—All laws, presidential decrees, executive orders, presidential proclamations, rules and regulations or parts thereof contrary to or inconsistent with this Act are hereby repealed or modified accordingly.

SECTION 5. Effectivity.- This Act shall take effect fifteen (15) days after its publication in at least two (2) national newspapers of general circulation.

Approved.