

Introduced by **Senator Rodolfo G. Biazon**

RESOLUTION

DIRECTING THE SENATE COMMITTEE ON URBAN PLANNING, HOUSING AND RESETTLEMENT TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION, ON THE IMPLEMENTATION OF REPUBLIC ACT NO. 7835, OTHERWISE KNOWN AS THE COMPREHENSIVE AND INTEGRATED SHELTER FINANCING ACT (CISFA) OF 1994, PARTICULARLY ON PROVISIONS DEALING WITH THE RELEASE OF FUNDS FOR THE AFORECAITED LAW

Whereas, Amongst the many objectives of Republic Act No. 7835 or the "Comprehensive and Integrated Shelter and Financing Act" (CISFA) of 1994, is "to ensure continuous funding support to vigorously implement the government's programs for urban and rural housing, resettlement, the development of sites and services, and the renewal of blighted areas;"

Whereas, To achieve this objective, RA 7835 provided for P38.522 billion to be appropriated by the national government for a period of five years from 1993 to 1998 broken down as follows:

a. National Shelter program (NSP) components:

(i) Resettlement Program	-	P 5.2	B
(ii) Medium-Rise Public and Private Housing Program	-	3.0	B
(iii) Cost Recoverable Programs	-	2.542	B
(iv) Community Mortgage Program	-	12.78	B
(v) Local Housing Program	-	3.0	B

b. Expansion of the Coverage of the Abot-Kaya Pabahay Fund - 5.5 B
For five (5) years, its different components shall be annually allocated the following amounts:

(i) Amortization Support	-	P 200	M
(ii) Development Financing		100	M
(iii) Cashflow Guarantee		300	M
(iv) Interest Subsidy and Liquidity Support		500	M

c. Increase in the capitalization of the National Home Mortgage Finance Corporation from P 500 Million to P 5.5 Billion - 5.0 B

- d. Increase in the capitalization of the Home Insurance
Guaranty Corporation from P 1 billion to P 2.5 billion - 1.5 B

Whereas, The Implementing Rules and Regulations of RA 7835 provided a Funding Schedule that prescribed the release of these aforesaid amounts based on the specific needs and requirements of the different housing agencies as well as their priority programs;

Whereas, In light of the seemingly endless shelter problem of the country, there is therefore a need to study the implementation of RA 7835, a law which was enacted to make a dent in the country's shelter problem, to determine the necessary amendments to the said law or if there is a need for an entirely new law on shelter finance; *Now Therefore Be It Resolved, As It Is Hereby Resolved*,

By The Senate, To Direct The Senate Committee On Urban Planning, Housing And Resettlement To Conduct An Inquiry, In Aid Of Legislation, On The Implementation Of Republic Act No. 7835, Otherwise Known As The Comprehensive And Integrated Shelter Finance Act (CISFA) Of 1994, Particularly On Provisions Dealing With The Release Of Funds For The Aforesaid Law.

Adopted,


RODOLFO G. BIAZON
Senator