

13th CONGRESS OF THE REPUBLIC)
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First Regular Session)

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SENATE

P.S. RES. NO. 32

Introduced by Senator Ralph G. Recto

A RESOLUTION

DIRECTING THE COMMITTEE ON WAYS AND MEANS TO EXAMINE, IN AID OF LEGISLATION, THE FISCAL PLAN, TO BE PRESENTED BY THE DEPARTMENT OF FINANCE AND THE DEPARTMENT OF BUDGET AND MANAGEMENT, IN RELATION TO THE MEDIUM-TERM DEVELOPMENT PLAN

WHEREAS, the country is facing a fiscal crisis of unprecedented proportions thereby posing an immediate threat to political and economic stability;

WHEREAS, there is an urgent need for a multi-pronged response to avert the political and economic instability that may arise out of the current fiscal crisis;

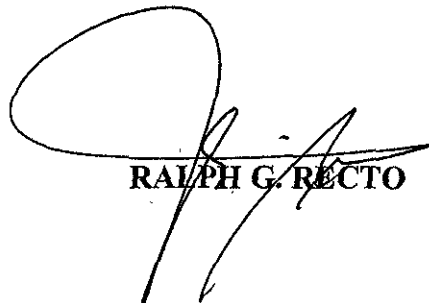
WHEREAS, the current fiscal problem is not only a problem of revenue generation but of prudence in spending as well;

WHEREAS, the Department of Finance and the Department of Budget and Management are the primary government agencies directly involved in and charged with, the management of the public funds;

WHEREAS, judicious management of the government's financial resources must be in consonance with the country's medium-term development plan;

NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the Senate direct the Committee on Ways and Means to examine, in aid of legislation, the fiscal plan, to be presented by the Department of Finance and the Department of Budget and Management, in relation to the Medium-Term Development Plan.

Adopted,


RALPH G. RECTO