

THIRTEENTH CONGRESS OF THE
REPUBLIC OF THE PHILIPPINES
First Regular Session

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SENATE

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S. No. 609

INTRODUCED BY HON. MANUEL B. VILLAR, JR.


EXPLANATORY NOTE

The Social Security System (SSS) serves as a buffer fund which provides security for employees in the private sector. The law creating the SSS was recently revised with the passage of R.A. No. 8282, also known as the Social Security Act of 1997

There was, however, a lapse in the provisions concerning the minimum pension payable to SSS members. Section 12 of R.A. No. 8282 provided that the minimum pension for members with at least ten (10) years of credited service should be P1,200 while that for members of at least twenty (20) years of credited service should be P2,400. There is no provision for members with at least thirty (30) years of credited service; hence, they are treated in the same way as members with at least 20 years of credited service.

It is but just and equitable that this lapse in the law should be corrected. Members who have contributed longer to the Social Security System should receive higher pension benefits given the constantly declining value of the peso. Accordingly, members with at least 30 years of credited service should be assured of a minimum pension of P3,600.

In view thereof, the approval of this measure is earnestly sought.


MANUEL B. VILLAR, JR.

THIRTEENTH CONGRESS OF THE
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SENATE

S. No. 669

INTRODUCED BY HON. MANUEL B. VILLAR, JR.

**AN ACT AMENDING SECTION 12 (B) OF REPUBLIC ACT NO. 8282 OTHERWISE
KNOWN AS THE SOCIAL SECURITY ACT OF 2001**

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

SECTION 1. Section 12, paragraph (b) of Republic Act No. 8282 is hereby amended to read as
follows:

“(b) Notwithstanding the preceding paragraph, the minimum 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. **MEMBERS WITH MORE THAN TWENTY (20) CREDITED YEARS OF
SERVICE SHALL HAVE AN INCREASE OF ONE THOUSAND TWO HUNDRED
PESOS (P1,200.00) IN THEIR PENSION FOR EVERY ADDITIONAL TEN (10)
CREDITED YEARS OF SERVICE.**”

SEC. 2. All laws, executive orders, letters of instructions, rules and regulations, or
provisions thereof which are inconsistent with the provisions of this Act are hereby repealed,
amended or modified accordingly.

SEC. 3. This Act shall take effect fifteen (15) days after its publication in the *Official
Gazette* or in at least two (2) national newspapers of general circulation.

Approved,