

SENATE

14 MAY 28 P5:18

COMMITTEE REPORT NO. **34**

RECEIVED BY: 

Submitted by the Committee on Finance on MAY 28 2014, 2014.

Re: **S.B. No. 963**

Recommending its approval with amendments.

Sponsors: Sen. Francis "Chiz" G. Escudero and Sen. Jinggoy Ejercito Estrada

MR. PRESIDENT:

The Committee on Finance to which was referred S.B. No. 963, introduced by Senator Jinggoy Ejercito Estrada, *entitled:*

AN ACT
FURTHER AMENDING SECTIONS THREE AND FOUR OF
REPUBLIC ACT NO. 3456, AS AMENDED BY REPUBLIC ACT NO.
1177, OTHERWISE KNOWN AS THE "INTERNAL AUDITING ACT
OF 1962."

has considered the same and has the honor to report it back to the Senate with the recommendation that it be approved with the following amendments:

1. On page 1, Section 1, line 12, between the period (.) and the comma (,) delete the numbers "1177" and in lieu thereof insert the numbers "4177"
2. On the same page, line 24, after the word "The" delete the following: "COMMISSION ON AUDIT" and in lieu thereof insert the phrase "DEPARTMENT OF BUDGET AND MANAGEMENT (DBM)"
3. On the same page, line 26, before the word "policies" delete the word "general"
4. On the same page, line 29, between the words "The" and "shall" delete the word "COMMISSION" and in lieu thereof insert the acronym "DBM"
5. On the same page, under Section 2, lines 40 and 41, between the word "The" and the comma (,) delete the phrase "Commission on Audit, together with the Civil Service Commission and the Department of Budget and Management" and in lieu thereof insert the phrase "DBM AND THE COMMISSION ON AUDIT"
6. On page 2, line 4, between the words "The" and "shall" delete the phrase "Commission on Audit" and in lieu thereof insert the acronym "DBM"
7. Finally, the new title of Senate Bill No. 963, as amended, shall now read as follows:

AN ACT FURTHER AMENDING SECTIONS THREE AND FOUR OF
REPUBLIC ACT NO. 3456, AS AMENDED BY REPUBLIC ACT NO.
4177, OTHERWISE KNOWN AS THE "INTERNAL AUDITING ACT
OF 1962."

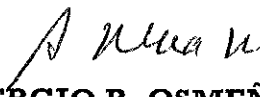
Respectfully submitted:



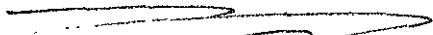
FRANCIS "CHIZ" G. ESCUDERO
Chairman, Committee on Finance



RALPH G. RECTO
Senate President Pro-Tempore
Chair, Finance Sub-Com D



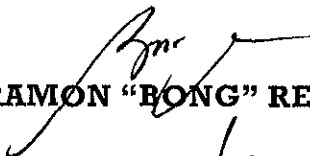
SERGIO R. OSMEÑA III
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LOREN B. LEGARDA
Chair, Finance Sub-Com C

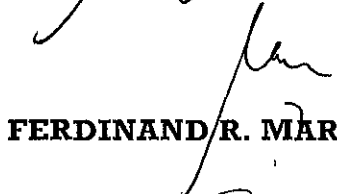
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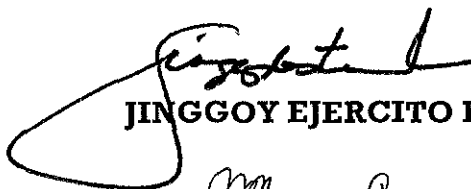
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