

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



15 FEB 17 P3:36

SENATE
S. No. 2658

SECRETARY OF THE SENATE *J.*

Introduced by Senator Miriam Defensor Santiago

AN ACT
PROVIDING FOR STUDENT HOUSING FINANCING SCHEME

EXPLANATORY NOTE

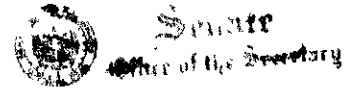
Corollary to the policy of the State to provide accessible education for all is its duty to make available facilities that are necessary in one's pursuance of studies such as residence halls and dormitories. Student accommodation is one of the critical factors in creating and ensuring an environment conducive to learning.

Due to limited public funds, our government fails to respond to the demand for suitable accommodation in higher public institutions. This bill seeks to encourage the private sector to invest in student housing through financing schemes and tax exemption. It also aims to directly impact students belonging to low-income families by providing them with free accommodation in student housing facilities.¹

Miriam Defensor Santiago
MIRIAM DEFENSOR SANTIAGO
7P

¹ This bill is based on House Bill No. 5355 filed by Rep. Aileen C. Radaza during the Second Regular Session of the 16th Congress.

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



'15 FEB 17 P3 36

SENATE
S. No. 2658

RECEIVED BY: *[Signature]*

Introduced by Senator Miriam Defensor Santiago

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

1
2
3
4
5
6
7
8
9
10
11
12
13
14

AN ACT
PROVIDING FOR STUDENT HOUSING FINANCING SCHEME

SECTION 1. *Short Title.* – This Act shall be known as the “Student Housing Act.”

SECTION 2. *Declaration of Policy.* – It is the policy of the State to promote the welfare of students by ensuring availability and accessibility of student housing facilities.

SECTION 3. *Definition of Terms.* – As used in the Act, “student housing” means the use or development of land for accommodation of bona fide students while studying at tertiary institutions.

SECTION 4. *Financing of Student Housing.* – The National Housing Authority (NHA) is hereby authorized to finance under liberalized credit terms student housing under any of the following schemes:

- a. affordable interest rates and long-term payment schemes;
- b. graduated amortization scheme that will ensure smaller amortization during the initial period of payment; and

1 c. subsidy of a portion of the interest payments, or of the capita cost of
2 construction.

3 SECTION 5. *Powers and Functions.* – The NHA shall have the power to:

4 a. regulate the reasonable margin of profit of any entity investing in student
5 housing under this Act; and

6 b. ensure the habitability of the student housing facilities financed under this Act.

7 SECTION 6. *Exemption from Tax.* – All lands, buildings, and improvements,
8 actually, directly, and exclusively used pursuant to this Act, and all incomes derived
9 therefrom shall be exempt from all kinds of taxes, duties, fees, charges, and other
10 assessments for five years from the actual use of the student housing facilities.

11 SECTION 7. *Free Accommodation.* – The NHA shall, in coordination with the
12 Commission on Higher Education (CHED), establish a program whereby at least five
13 percent of the occupancy spaces of the student housing constructed pursuant to this Act,
14 shall be furnished for free in favor of students belonging to low-income families. This
15 provision shall be made an integral part of the credit arrangement granted by the NHA.

16 SECTION 8. *Implementing Agencies.* – The NHA, in coordination with CHED,
17 shall promulgate the rules and regulations necessary to implement this Act.

18
19 SECTION 9. *Appropriations.* To carry out the provisions of this Act, such amount
20 as may be necessary is hereby authorized to be appropriated from the National

1 Treasury. Thereafter, the amount necessary for the continuous operation of this program
2 shall be included in the annual appropriation of the NHA.

3 SECTION 10. *Separability Clause.* – If any part or provision of this Act shall be
4 held unconstitutional or invalid, other provisions, which are not affected thereby, shall
5 continue to be in full force and effect.

6 SECTION 11. *Repealing Clause.* – All laws, presidential decrees, executive order,
7 rules and regulations or parts thereof which are inconsistent with the provisions of this
8 Act are hereby repealed, amended or modified accordingly.

9 SECTION 12. *Effectivity.* – This Act shall take effect after 15 days following its
10 publication in two newspapers of general circulation.

Approved,

/tmdp6Feb2015