


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SENATE
S.B. No. 974

RECEIVED BY: 

Introduced by Senator **SONNY ANGARA**

AN ACT
INSTITUTIONALIZING THE POVERTY REDUCTION THROUGH SOCIAL
ENTREPRENEURSHIP (PRESENT) PROGRAM AND PROMOTING SOCIAL ENTERPRISES
WITH THE POOR AS PRIMARY STAKEHOLDERS

EXPLANATORY NOTE

In the first three months of 2015, 26.3 percent of Filipinos were found to be living below the poverty line. According to the Philippine Statistics Authority (PSA), this translates to about 26.48 million Filipinos, based on the Philippine population in 2015 of 100.7 million.¹

In 2012, national poverty incidence stood at 27.9 percent of the population. In 2009, it was at 28.6 percent, practically unchanged from the 2006 level of 28.8 percent. The 2015 survey also found that 12.1 percent of the population—roughly 12.18 million Filipinos—are living in subsistence or extreme poverty.

Clearly, there is a need to enhance government strategy in helping our countrymen rise from poverty. This bill aims to involve various sectors of the society in the fight against poverty, and recognizes social enterprises as key players in poverty reduction. A Social Enterprise, as defined in the proposed bill, refers to a social mission-driven organization that conducts economic activities directly related to improving the well-being of the poor and marginalized sectors. It explicitly declares and pursues poverty reduction as its principal objective.

Moreover, the bill aims to promote people's participation and empowerment; establish sustainable programs that reduce inequality in incomes and increase self-reliance among the poor; and develop effective mechanisms for the provision of quality and accessible social services to the poor, among others.

In view of the foregoing, the passage of this bill is earnestly sought.


SONNY ANGARA

¹ <https://psa.gov.ph/content/poverty-incidence-among-filipinos-registered-263-first-semester-2015-psa>

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**AN ACT
INSTITUTIONALIZING THE POVERTY REDUCTION THROUGH SOCIAL
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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

CHAPTER I

GENERAL PROVISIONS

1
2
3
4 **SECTION 1. Short Title.** This Act shall be known as the "**Poverty Reduction Through Social**
5 **Entrepreneurship (PRESENT) Act.**"

6
7 **SEC. 2. Declaration of Policy.** The State shall promote a just and dynamic social order that will
8 ensure the prosperity and independence of the nation and free the people from poverty through
9 policies that provide adequate social services, promote full employment, a rising standard of
10 living, and an improved quality of life for all. The State shall provide social justice in all phases of
11 national development and that the State values the dignity of every human person and
12 guarantees full respect for human rights.

13
14 The goals of the national economy are a more equitable distribution of opportunities,
15 income, and wealth; a sustained increase in the amount of goods and services produced by the
16 nation for the benefit of the people; and an expanding productivity as the key to raising the
17 quality of life for all, especially the underprivileged. The State shall promote industrialization and
18 full employment based on sound agricultural development and agrarian reform, through
19 industries that make full and efficient use of human and natural resources, and which are
20 competitive in both domestic and foreign markets.

21
22 The State also recognizes the important role of enterprises in the economy as the major
23 agent of development, creating off-farm employment opportunities and providing transitional
24 means for improving the livelihood of the people.

25
26 Towards this end, the State shall pursue an inclusive growth strategy that promotes an
27 environment conducive to the development and growth of a vibrant social enterprise sector

1 engaged in poverty reduction, economic and social development. It shall empower the poor as
2 primary stakeholders in social enterprises, establish mechanisms essential to realizing their
3 potential and achieving their full growth, and extend the assistance necessary for their
4 advancement. The State shall likewise provide technical and financial assistance, incentives
5 and other services to enable Social Enterprises to develop into viable and vital anti-poverty
6 agents, and a strong social entrepreneurship movement that will be instrumental in reducing
7 poverty in the country.

8
9 **SEC. 3. Definition of Terms.**

10
11 a) A "*Social Enterprise*" or SE shall refer to a social mission-driven organization in the form
12 of an association, single proprietorship, partnership, corporation, cooperative, peoples
13 organization, non-stock non-profit and peoples organizations or any other legal form that
14 conducts economic activities providing goods and/or services directly related to their
15 primary mission of improving the well-being of the poor, basic and marginalized sectors
16 and their living environment. A social enterprise explicitly declares and pursues poverty
17 reduction as its principal objective by purposefully rendering both transactional and
18 transformational services. An SE engages and invests in the poor to become effective
19 workers, suppliers, clients and/or owners and ensures that a substantive part of the
20 wealth created by the enterprise is distributed to or benefits them. In addition to
21 reinvesting its surplus or profits back to the enterprise to sustain the fulfillment of its
22 social mission, a SE also uses its surplus or profits and mobilizes other resources to
23 assist the poor to become partners in SE or value chain management and governance
24 and to become partners in community, sectoral and societal transformation.

25
26 A single proprietorship, partnership or corporation must fulfill the eligibilities set
27 forth in Section 14 to avail of the benefits and incentives under this Act.

28
29 b) "*Government-Procuring Entity*" refers to any branch, department, office, agency, or
30 instrumentality of the government, including state universities and colleges, government-
31 owned and/or -controlled corporations, government financial institutions, and local
32 government units procuring Goods, Consulting Services and Infrastructure Projects;

33
34 c) "*Basic Sectors*," as defined by Republic Act 8425, or the "Social Reform and Poverty
35 Alleviation Act" refer to the disadvantaged sectors of Philippine society, namely: farmer-
36 peasant, artisanal fisherfolk, workers in the formal sector and migrant workers, workers
37 in the informal sector, indigenous peoples and cultural communities, women, persons
38 with disabilities, senior citizens, victims of calamities and disasters, youth and students,
39 children, and urban poor;

40
41 d) "*Economic Subsectors*" refer to networks of related actors, and enterprises performing
42 various functions in value chains. These actors and enterprises transform raw materials

1 into finished products, or develop services, and distribute or provide them through
2 market channels to final consumers; they may be identified by key raw material source,
3 by finished product or final service provided. An economic subsector may be comprised
4 of several competing value chains. By understanding the dynamics of economic
5 subsectors and using them as units of planning social entrepreneurship interventions,
6 government agencies, support institutions and SEs shall more effectively reach and
7 benefit a greater number of poor in poverty reduction programs

- 8
- 9 e) "*Marginalized Sectors*" refer to groups of people who are stigmatized or excluded by
10 virtue of their physical, psychological, economic, social or cultural circumstance;
- 11
- 12 f) "*Poor*," as defined by Republic Act 8425, refers to individuals and families whose income
13 fall below the poverty threshold as defined by the National Economic and Development
14 Authority and/or cannot afford in a sustained manner to provide their minimum basic
15 needs of food, health, education, housing and other essential amenities of life;
- 16
- 17 g) "*Poverty Reduction*" shall mean overcoming the income, resource and capability
18 deprivation among the poor, basic and marginalized sectors;
- 19
- 20 h) "*Social Enterprise Service Institution*" refers to an organization that provides assistance
21 to SEs for them to become viable and sustainable and which assistance pertains to
22 supplying needs such as trainings, education and other capacity-building measures,
23 research and development, and other similar activities;
- 24
- 25 i) "*Transactional Services*" refer to enterprise or market-driven activities, such as providing
26 loans, demonstrating new technologies or conducting trainings that are necessary for the
27 poor in the SE system to effectively and efficiently perform their roles as workers,
28 suppliers, clients and owners. Transactional services may be fee-based, such as the
29 granting of loans, or non-fee based, such as the extension of production-related
30 trainings;
- 31
- 32 j) "*Transformative Services*" refer to activities that empower the poor, such as leadership
33 formation, organizational development, financial and legal literacy, asset build-up and
34 providing education and experiential learning opportunities, to become conscious
35 change agents for themselves, for their communities, sectors and society as a whole.
- 36
- 37 k) "*Value Chains*" refer to value-adding economic activities that an enterprise is interlinked
38 with in the process of producing goods and/or services to serve its chosen market. A
39 value chain typically consists of: 1) raw materials processing, 2) inbound distribution or
40 logistics, 3) manufacturing operations, 4) outbound distribution or logistics, 5) marketing
41 and selling, and 6) after-sales service. These activities are supported by 6) purchasing
42 or procurement, 7) research and development, 8) human resource development, and 9)

1 organizational development. A SE that understands and manages its value chain
2 improves its capability to create economic, environmental and social values towards
3 improving the position and benefits of the poor in the value chain and towards ensuring
4 the viability and sustainability of the enterprise.

- 5
- 6 l) *“Living Wage”* is the amount of family income needed to provide for the family’s food and
7 non-food expenditures with sufficient allowance for savings/ investments for social
8 security so as to enable the family to live and maintain a decent standard of human
9 existence beyond mere subsistence level, taking into account all of the family’s
10 physiological, social and other needs.

11

12 **CHAPTER II**

13 **POVERTY REDUCTION THROUGH SOCIAL ENTERPRISES**

14

15 **SEC. 4. *Formulation of a Poverty Reduction Through Social Entrepreneurship (PRESENT)***

16 **Program.** The PRESENT Program shall be established as a flagship program of government.
17 The objective of the PRESENT Program is to progressively improve the position and benefits
18 derived by a big number of the poor, marginalized and basic sectors derived from economic
19 subsector development and growth. It shall do this by identifying strategic economic subsectors
20 with the potentials for growth and where the poor are concentrated or could be major players. In
21 the process, it shall identify and develop key SEs and resource institutions as partners in
22 providing transactional and transformational services towards poverty reduction. SEs shall be
23 developed as vehicles to ensure that the poor benefit the most from sustainable subsector
24 development.

25

26 The formulation of the PRESENT program shall be guided by the following principles:

27

- 28 a) Promoting sustainable programs that support the development of inclusive value chains
29 in key economic subsectors, towards reducing inequality in incomes and increase self-
30 reliance among the poor;
- 31
- 32 b) Enabling SEs to overcome constraints and to take advantage of opportunities for
33 enhancing the position and benefits of the poor and their living environments including
34 those that harness innovative approaches in addressing social problems;
- 35
- 36 c) Development of sustainable mechanisms for the provision of quality and accessible
37 social services to the poor;
- 38
- 39 d) People’s empowerment by ensuring the participation of the poor, basic and marginalized
40 sectors;
- 41
- 42 e) Gender-sensitivity by ensuring women’s equal rights and access to SE’s resources;

- 1 f) Ecological soundness in the pursuit of sustainable and equitable development;
- 2
- 3 g) Incorporation of the PRESENT Program in the government's poverty reduction drive as a
- 4 major sustainable and comprehensive strategy; and
- 5
- 6 h) Rationalization of poverty reduction programs by streamlining and coordinating the
- 7 various anti-poverty programs of the government to reduce inefficiency and duplication
- 8 and to improve the effectiveness of each program.
- 9

10 The planning framework of the PRESENT Program and its planning process shall ensure
11 that the poor are engaged as primary stakeholders. It shall add value and complement
12 ecosystem-based, area-based, community-based and other tools and processes in local
13 economic development by promoting and utilizing the economic subsector as a strategic unit of
14 analysis and planning SE development interventions.

15
16 PRESENT medium-term and annual development plans shall be formulated in synchrony
17 with the medium-term development plan of the national government.

18
19 **SEC. 5. National Enterprise Development Council.** The existing Micro, Small and Medium
20 Enterprise Development (MSMED) Council, which is an attached agency of the Department of
21 Trade and Industry, shall be strengthened and expanded to effectively spur the growth and
22 development of MSMES and SEs throughout the country, and to carry out the policy declared
23 under this Act. It shall now be known as the National Enterprise Development Council, herein
24 referred to as the Council.

25
26 In addition to the existing functions of the Council as provided under Republic Act. 9501,
27 "The Magna Carta for Micro, Small and Medium Enterprises," as amended, the Council shall
28 serve as the primary agency tasked to carry out the promotion, growth and development of
29 social enterprises in the country. To ensure that the Council is able to fulfill its additional
30 mandate, there shall be an SE Committee under the Council that shall perform the following
31 specific duties:

- 32
- 33 a) Promote social enterprise as a key strategy for reducing poverty and enabling inclusive
- 34 growth;
- 35 b) Provide oversight for the implementation of the PRESENT Program and activities of the
- 36 Center for Social Enterprise Development (CSED);
- 37
- 38 c) Establish policies, plans, programs and projects to develop and promote SE as a tool for
- 39 poverty reduction as part of a comprehensive Social Enterprise Development Plan fully
- 40 integrated and consistent with national development objectives and plans;
- 41

- 1 d) Monitor and evaluate the performance of programs and projects of CSED for appropriate
2 incentives;
- 3
- 4 e) Submit annual and other periodic reports to the President and the Congress of the
5 Philippines;
- 6
- 7 f) Promulgate such rules and regulations and exercise such other powers and functions as
8 may be necessary to carry out the purposes of this Act; and
9
- 10 g) Perform such other functions as may be necessary for its effective operations and the
11 continued enhancement, growth and development of the SE sector.
12

13 The SE Committee shall be composed of the DTI, relevant council members and the
14 following representatives from the SE Sector and SE Service Institutions to realize these powers
15 and functions:
16

- 17 a) Nine (9) representatives from SEs, three (3) representatives each from the main island
18 groupings of Luzon, Visayas, and Mindanao;
- 19 b) Three (3) representatives from SE service institutions; and
- 20 c) Three (3) representatives from SE advocacy groups.
21

22 **SEC. 6. Center for Social Enterprise Development.** There shall be established a Center for
23 Social Enterprise Development (CSED) under the supervision of the Council and to be headed
24 by an Executive Director, which shall have the primary responsibility of implementing
25 comprehensive policies for Social Enterprise Development. Specifically, the CSED shall be
26 responsible for:
27

- 28 a) The development and implementation of the PRESENT Program as approved by the
29 Council, with the following components:
30
- 31 1. Formulation and implementation of social entrepreneurship-oriented strategic
32 economic sub-sector development plans that shall serve as the basis for major
33 policies, projects and activities;
34
- 35 2. Capacity Building and Sustainability - The CSED will work with qualified Social
36 Enterprise Service Institutions and other intermediaries to design and deliver training
37 and education in social entrepreneurship development, institutional start-up or
38 strengthening, human resource competency and skills training, business planning
39 and advisory services, upgrading of accounting and auditing systems, technical
40 assistance for the installation or improvement of management information systems,
41 technology intervention, technology incubation/commercialization, market studies,

1 and product development competitiveness, business matching activities, trade fairs
2 and missions, policy advocacy, disaster-resiliency and other related activities.
3

4 3. Research and Development - The CSED in coordination with the NEDA, DOST, DTI,
5 and other appropriate agencies, research institutions, and intermediaries, shall
6 develop and enhance a research and development system that:

- 7 i. provides studies on opportunities for poverty reduction and SE development in
8 key economic subsectors and other inputs for the Council to undertake strategic
9 planning for programs and projects;
- 10 ii. equip SEs and support institutions with services and technologies that are
11 appropriate for enhancing the participation and benefits of the poor in various
12 economic subsectors; and;
- 13 iii. equip SEs and support institutions with innovative, and sustainable approaches
14 to improve access of the poor to quality basic social services.

15
16 4. Information and Marketing Assistance - The CSED shall promote the development
17 and expansion of local and foreign markets for the products and services of SEs.

18 Towards this, the CSED shall:

- 19 i. establish a marketing assistance program that will assist SEs match supply with
20 demand in both domestic and foreign markets, as well as promote SE products
21 and services through tri-media, trade fairs and trade missions; and
- 22 ii. develop install and sustain a market information system for SEs with the
23 assistance of the DTI and DOT. All government departments, agencies,
24 bureaus, research institutions, as well as the Local Government Units (LGUs)
25 shall consolidate and continuously update all relevant information and data that
26 would be of use to SEs on a periodic basis and make such data available in a
27 dedicated website on the internet.

28
29 b) Establishment and implementation of criteria and process for the qualification of SEs that
30 shall be eligible for support and other incentives as provided by this Act and as approved
31 by the Council;

32
33 c) Identification of sources of financing for the SE sector not limited to grants, loans and
34 equity financing for enterprise incubation, start-up and expansion;

35
36 d) Management of multi-stakeholder convergence programs and activities among
37 government agencies and private organizations in support of the PRESENT Program;

38
39 e) Coordination with the concerned government agencies and local government units in the
40 development and implementation of the PRESENT Program and projects.
41

- 1 f) Coordination with social enterprise stakeholders, including people's organizations, non-
2 government organizations, and multi-sectoral and multi-disciplinary pool of experts from
3 the academe, practicing professionals, business, industry, youth, women and other
4 concerned sectors to provide advice and technical assistance on matters pertaining to
5 SEs.

6
7 **SEC. 7. Role of LGUs in SE Development.** LGUs shall be encouraged to incorporate viable
8 SE development plans in their local plans and collaborate with SEs.

9
10 **SEC. 8. Social Enterprise Development Fund.** There shall be included in the budget of the
11 DTI under the annual General Appropriations Act an initial amount of Nine Hundred Million
12 Pesos (P900,000,000.00) for the establishment of a Social Enterprise Development Fund
13 (SEDF) which shall be utilized as grants to SEs for the plans set forth under the PRESENT
14 program.

15
16 The SEDF shall be allocated for:

- 17 a) Six Hundred Million Pesos (P600,000,000.00) for value-chain financing; and
18 b) Three Hundred Million Pesos (P300,000,000.00) for enterprise development services.

19
20 After the first year of implementation, such sums as may be necessary to fund the SEDF
21 shall be included in the budget of the DTI under the annual General Appropriations Act.

22
23 Plans for the utilization of the SEDF shall be developed by the CSED for approval by the
24 Council.

25
26 **CHAPTER III**
27 **INCENTIVES AND BENEFITS FOR SOCIAL ENTERPRISES**

28
29 **SEC. 9. Special Credit Windows.** The Land Bank of the Philippines, Development Bank of the
30 Philippines and other government financial institutions shall establish special credit windows for
31 the unique needs of SEs that are backed by a guarantee fund, as provided by Section 10 of this
32 Act, for the following purposes:

- 33
34 a) Credit line for business development loan or working capital loan to cover the
35 operational and management expenses of an existing business or income generating
36 project, including receivable financing or purchase of additional inventory, soft or
37 intangible investments such as trade fair participation or acquisition of software or
38 franchise development packages;
39
40 b) Fixed assets financing to cover acquisition of fixed assets like machineries and
41 equipment, motor vehicle, or acquisition of lot for project site or construction of a plant
42 and building and the improvement thereof;

1 c) Value chain financing to cover any of the value chain activities such as production,
2 processing and marketing;

3
4 d) Domestic letter of credit or trust receipt to provide a stand-by credit facility for the SE
5 borrower for the purchase of product inputs, equipment, machinery, implements, and
6 spare parts, whereby payment of which is guaranteed and to be made to the seller by
7 the lending institution, provided all documents conform with the terms and conditions of
8 the credit; and

9
10 e) Revolving Credit Line for re-lending to finance the livelihood project requirements of end-
11 borrowers,

12
13 **SEC. 10. Social Enterprise Guarantee and Surety Fund.** There shall be established a Social
14 Enterprise Guarantee and Surety Fund (SEGSF) which shall be funded from equity
15 contributions of government financial institutions. The SEGSF shall be administered by the
16 Small Business Corporation to enable SEs to access non collateralized and other appropriate
17 financing while mitigating the risks involved in SE sector lending, The SEGSF shall be used to
18 provide guarantee cover to participating financial institutions and other parties in extending
19 financing to SEs: Provided, That the fund may also be used to cover the performance bond of
20 SEs for their transactions.

21
22 **SEC. 11. Compliance to Mandatory Allocation of Credit Resources.** Loans granted by
23 financial institutions to Social Enterprises shall be computed by the Bangko Sentral ng Pilipinas
24 as twice the loan amount for purposes of determining financial institutions' compliance to the
25 mandatory allocation of credit resources to micro, small and medium enterprises under Republic
26 Act. 9501. "The Magna Carta for Micro, Small and Medium Enterprises."

27
28 **SEC. 12. Public Procurement for Social Enterprises.** The Government Procurement Policy
29 Board (GPPB) shall facilitate the full participation of social enterprises in public procurement
30 processes. In support of this provision, the DBM shall direct agencies of government to allocate
31 at least ten percent (10%) of their annual budgets specifically for projects to be procured from
32 social enterprises.

33
34 **SEC. 13. Insurance for Social Enterprises.** The Insurance Commission shall issue the
35 necessary rules and regulations and implement measures to ensure that the insurance industry
36 shall provide insurance products, both life and non-life, for social enterprises and their
37 stakeholders among the poor. Furthermore, social enterprises shall be eligible to be licensed
38 agents or delivery channels for their clients and constituents.

39
40 **SEC. 14. Cash Incentives for Persons with Disabilities.** To level the playing field and in
41 recognition of the circumstances of start-up SEs primarily employing PWDs, the SEDF created
42 in Section 8 of this Act shall provide a cash incentive for every PWD, in accordance with RA

1 7277 or the Magna Carta for Disabled Persons, and other marginalized sectors as may be
2 provided by this law, representing at least twenty five percent (25%) of the daily minimum wage,
3 until such time that the said SE is able to achieve financial sustainability.

4
5 **SEC. 15. Eligibility for Benefits and Incentives.** In the case of social enterprises organized as
6 stock corporations, partnerships or sole proprietorships, the following requirements shall apply
7 to become eligible for benefits and incentives provided by this Act:

- 8
9 a) A social enterprise must not be organized as a branch, subsidiary or division of a private
10 business enterprise, regardless of the size of such private business enterprise, nor may
11 its policies be determined by a private business enterprise. Provided, that this shall not
12 preclude a SE from accepting subcontracts from large private business enterprises or
13 firms or from joining in cooperative or joint-venture activities with other SEs or
14 foundations practicing Corporate Social Responsibility (CSR).
- 15
16 b) At least sixty percent (60%) of a social enterprise's total expenditures and profits plows
17 back to the enterprise for the benefit of the poor, and engage in practices that optimize
18 the benefits for the poor through the provision of living wages, above-market pricing for
19 economically disadvantaged producers and suppliers, and other such best practices that
20 distribute the profit generated by the enterprise.

21
22 **CHAPTER IV**
23 **APPROPRIATION AND OTHER PROVISIONS**
24

25 **SEC. 16. Social Entrepreneurship Education in Schools.** Toward strategically developing the
26 nation's human resource capability in social entrepreneurship, the DepEd, TESDA and the
27 CHED shall cause the integration of SE content and inclusion of SE courses in the curricula at
28 all levels, especially in the secondary and tertiary levels. A continuing social entrepreneurship
29 education program for out-of-school youth and adults shall likewise be developed and
30 undertaken.

31
32 **SEC. 17. Social Enterprise Week.** In order to institute continuing awareness on the importance
33 of SEs as a viable government strategy in pursuing poverty alleviation, the week of the month
34 when this Act shall have been signed into law shall be declared as the "*Social Enterprise Week*"
35 and shall be celebrated annually. The Council shall, through the CSED, be responsible in
36 organizing activities for the event.

37
38 **SEC. 18. Appropriations.** The Council shall allocate the initial amount of Fifty Million Pesos
39 (P50,000,000.00) from the existing MSMED Council Fund to support the operations and
40 programs of the CSED. Thereafter, such sums as may be necessary for the continued
41 implementation of this Act shall be included in the budget of the DTI under the annual General
42 Appropriations Act.

1 The budgetary requirements of the cooperating agencies shall be, incorporated in their
2 respective budgets. The CSED may raise funds from other sources for specific projects as may
3 be authorized by law.

4
5 **SEC. 19. *Transitory Provision.*** Within a period of five years, the NEDC shall facilitate the
6 development and dissemination of tools, and invest in the development of the capability of SEs
7 to plan, monitor and evaluate their social and financial performance and outcomes. Further, the
8 NEDC shall evolve socially-acceptable benchmarks for evaluating the performance of SEs and
9 incorporate such to more effectively develop and regulate the sector.

10
11 **SEC. 20. *Implementing Rules and Regulations.*** Within ninety (90) days from the effectivity of
12 this Act, the Secretary of Trade and Industry shall, in consultation and coordination with the
13 concerned government agencies, promulgate the necessary rules and regulations for the
14 effective implementation of this Act.

15
16 **SEC. 21. *Separability Clause.*** If any provision or part of this *Act* is declared invalid or
17 unconstitutional, the remaining parts or provisions not affected shall remain in full force and
18 effect.

19
20 **SEC. 22. *Repealing Clause.*** All laws decrees, ordinances, rules and regulations, executive
21 order or administrative order and other presidential issuances inconsistent in this act are hereby
22 repealed, amended or modified accordingly.

23
24 **SEC. 23. *Effectivity.*** This Act shall take effect fifteen (15) days after its publication in the
25 Official Gazette or in two (2) national newspapers of general circulation.

26
27 Approved,