

THIRTEENTH CONGRESS OF )  
THE REPUBLIC OF THE PHILIPPINES )  
First Regular Session )

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SENATE

RECEIVED BY: \_\_\_\_\_

P.S. Res. No. 129

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INTRODUCED BY THE HONORABLE MAR ROXAS

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**A RESOLUTION  
DIRECTING THE COMMITTEE ON ENERGY TO CONDUCT  
AN INVESTIGATION, IN AID OF LEGISLATION, INTO THE  
ASSUMPTION BY THE NATIONAL GOVERNMENT OF A  
PORTION OF NATIONAL POWER CORPORATION'S  
FINANCIAL OBLIGATIONS**

**WHEREAS**, Executive Order No. 370 was issued on October 12, 2004 authorizing and approving the direct assumption by the national government of a portion of National Power Corporation's financial obligations as mandated by Section 32 of Republic Act No. 6132;

**WHEREAS**, the public debt will be increased by an amount of not more than Two Hundred Billion Pesos with the assumption of NAPOCOR's obligations;

**WHEREAS**, public interest calls for a thorough scrutiny into the reasons and factors that led to the degeneration of NAPOCOR's financial condition, and a full and public accounting as to how the liabilities came about, for what purpose the obligations were contracted, and how the NAPOCOR actually spent the borrowed money;

**WHEREAS**, it is imperative to determine which obligations will be assumed, the exact amounts involved, and the reason for the absorption of these specific liabilities to the exclusion of others, pursuant to an effective and accountable compliance with the Order and RA 6132;

**WHEREAS**, an imprudent assumption of NAPOCOR's obligation by the national government will have detrimental effects to our country's economy;

**NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED**, that the Senate direct the Committee on Energy to conduct an investigation, in aid of legislation, on the assumption by the national government of a portion of NAPOCOR's financial obligations to ensure that the country's economic interests are not impaired.

Adopted,

  
M A R Roxas  
Senator