

NINETEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
Third Regular Session)

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SENATE

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S.B. No. 2780

(In substitution of S.B. Nos. 2734, 2747, 2748, 2750, and 2751)

Prepared by the Committees on Foreign Relations; and Ways and Means, with Senators Legarda, Tolentino, Ejercito Estrada, Revilla, Jr., Marcos, Dela Rosa, and C. Villar as authors thereof

AN ACT
GRANTING JURIDICAL PERSONALITY AND LEGAL CAPACITY TO THE
BOARD OF THE FUND FOR RESPONDING TO LOSS AND DAMAGE DUE
TO CLIMATE CHANGE

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

SECTION 1. Short Title. - This Act shall be known and referred to as "The Loss and Damage Fund Board Act."

SEC. 2. Declaration of Policy. – It is the policy of the State to protect and advance the right of the people to a balanced and healthful ecology in accord with the rhythm and harmony of nature.

As a party to the United Nations Framework Convention on Climate Change ("UNFCCC") and the Paris Agreement, the State lauds the creation of a fund for responding to loss and damage ("Fund") under the Decision 2/CMA.4 of the Conference of Parties serving as the meeting of Parties to the Paris Agreement ("CMA") and during the 27th Conference of Parties ("COP") to the UNFCCC under Decision 2/CP.27 of the COP, and its operationalization during the 28th COP under COP Decision 1/CP.28 and CMA Decision 5/CMA.5. The State resolutely welcomes its establishment to finance and assist the most vulnerable developing countries' response and recovery from losses and damages caused by climate change.

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2 In recognition of the role that the State must take to advance climate and
3 disaster risk resilience, it shall be the policy of the State to take a whole of government
4 approach in creating and implementing effective policy frameworks and to mobilize
5 broad and innovative sources of climate financing, addressing loss and damage.

6 To further unlock opportunities in accelerating access to climate finance and
7 investments which are critical for future-proofing the economy and ensuring
8 sustainable and inclusive growth for all Filipinos, the State supports the hosting of the
9 governing board of the Fund in the Philippines. Towards this end, the State recognizes
10 the need to grant juridical personality and legal capacity to the Board to enable it to
11 discharge its roles and functions.

12 **SEC. 3. *Juridical Personality and Legal Capacity of the Board.*** - The
13 Board, as the governing body of the Fund established by the COP and CMA shall be
14 granted juridical personality with full legal capacity to:

- 15 (a) Contract;
16 (b) Acquire and dispose of immovable and movable property;
17 (c) Institute legal proceedings;
18 (d) Negotiate, conclude, and enter into a hosting arrangement with the
19 World Bank as interim trustee and host of the Fund's secretariat; and
20 (e) Undertake related or necessary activities to carry out the purpose for
21 which the Board was created.

22 **SEC. 4. *Privileges, Immunities, and Exemptions.*** - The Board shall enjoy
23 the status, prerogatives, immunities, privileges, and exemptions granted to it under
24 the relevant treaties and international agreements.

25 **SEC. 5. *Separability Clause.*** – If any portion or provision of this Act is
26 declared unconstitutional, the remainder of this Act or any provision not affected
27 thereby shall remain in force and effect.

28 **SEC. 6. *Repealing Clause.*** - All laws, presidential decrees, executive orders,
29 administrative orders, and rules and regulations inconsistent with this Act are hereby
30 repealed, modified, or amended accordingly.

1 **SEC. 7. *Effectivity.*** - This Act shall take effect upon publication in the Official
2 Gazette or in a newspaper of general circulation.

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4 *Approved,*