



SENATE

S. No. 2780

PREPARED BY THE COMMITTEES ON FOREIGN RELATIONS;
AND WAYS AND MEANS, WITH SENATORS LEGARDA,
TOLENTINO, EJERCITO ESTRADA, REVILLA, JR., MARCOS,
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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:*

1 SECTION 1. *Short Title.* – This Act shall be known and
2 referred to as “The Loss and Damage Fund Board Act”.

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

1 As a party to the United Nations Framework
2 Convention on Climate Change (“UNFCCC”) and the Paris
3 Agreement, the State lauds the creation of a fund for
4 responding to loss and damage (“Fund”) under the Decision
5 2/CMA.4 of the Conference of Parties serving as the
6 Meeting of Parties to the Paris Agreement (“CMA”) and
7 during the 27th Conference of Parties (“COP”) to the
8 UNFCCC under Decision 2/CP.27 of the COP, and its
9 operationalization during the 28th COP under COP
10 Decision 1/CP.28 and CMA Decision 5/CMA.5. The State
11 resolutely welcomes the Fund’s establishment to finance
12 and assist the most vulnerable developing countries’
13 response and recovery from losses and damages caused by
14 climate change.

15 To advance climate and disaster risk resilience, the
16 State shall take a whole-of-government approach in
17 creating and implementing effective policy frameworks and
18 mobilizing broad and innovative sources of climate
19 financing to address loss and damage.

1 To accelerate access to critical climate finance and
2 investments for future-proofing the economy and ensuring
3 sustainable and inclusive growth for all Filipinos, the State
4 supports the hosting of the governing board of the Fund in
5 the Philippines. Towards this end, the State recognizes the
6 need to grant juridical personality and legal capacity to the
7 Board to enable it to discharge its roles and functions.

8 SEC. 3. *Juridical Personality and Legal Capacity of*
9 *the Board.* – The Board, as the governing body of the Fund,
10 shall have juridical personality with full legal capacity to:

11 (a) Contract;

12 (b) Acquire and dispose of immovable and movable
13 property;

14 (c) Institute legal proceedings;

15 (d) Negotiate, conclude, and enter into a hosting
16 arrangement with the World Bank as interim trustee and
17 host of the Fund's secretariat; and

18 (e) Undertake activities as necessary for discharging
19 its roles and functions.

1 SEC. 4. *Privileges, Immunities, and Exemptions.* –

2 The Board shall enjoy the status, immunities, privileges,
3 and exemptions granted under relevant treaties,
4 international agreements, and agreements that may be
5 entered into between the Government of the Philippines
6 and the Board.

7 SEC. 5. *Separability Clause.* – If any portion or

8 provision of this Act is declared unconstitutional, the
9 remainder of this Act or any provision not affected thereby
10 shall remain in force and effect.

11 SEC. 6. *Repealing Clause.* – All laws, presidential

12 decrees, executive orders, administrative orders, and rules
13 and regulations inconsistent with this Act are hereby
14 repealed, modified, or amended accordingly.

15 SEC. 7. *Effectivity.* – This Act shall take effect upon

16 publication in the *Official Gazette* or in a newspaper of
17 general circulation.

 Approved,