

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

SENATE
S. NO. 1656

Introduced by Senator Antonio F. Trillanes IV

EXPLANATORY NOTE

Real property, as a major source of government revenues, has a vast potential for greater contribution to gross domestic income which remains to be fully tapped. Real estate practitioners perform highly technical work which provides the basis for decisions on property sales, expropriations, compensation, mortgage financing, and assessment of taxes, as well as in the development of the real estate industry in the country. Therefore, they play a vital role in tapping into this potential and promoting national progress.

Real estate service practice, itself, however, needs to be strengthened and given its rightful recognition as a profession. It should be appropriately regulated and provided institutionalized government support so that there is developed a corps of highly respected, technically competent, and disciplined real estate service practitioners, knowledgeable of internationally accepted standards and practice of the profession who will earn the respect and confidence of the public and the local and foreign investors as well. The prevailing negative perception of the work of many appraisers and assessors as hardly professional and tainted with various considerations serves as a setback for the growth of the real estate market as a factor for national development.

Presently treated as a trade, real estate service practitioners (appraisers, brokers and consultants) are under the supervision of the Department of Trade and Industry (DTI), through the Bureau of Trade Regulation and Consumer Protection (BTRCP), in the exercise of its consumer regulation functions. This is an incongruous arrangement that has not been conducive to effective regulation of the real estate practice as the DTI itself considers this function extraneous to its mandate. Neither does it have the expertise and the staff to competently perform the regulatory functions for this industry.

The Real Estate Service Act (RESA) seeks to address these problems. It professionalizes the real estate service practice by transferring the regulatory function from the DTI to the Professional Regulation Commission (PRC) to be exercised by a Professional Real Estate Service Board (PRESB). The Board will be responsible for examination, registration, licensing, discipline, and ensuring continuing education and training for real estate service practitioners. It will monitor and have oversight of the industry practice, including the Code of Ethics. Government appraisers and assessors are covered by this professionalization.

The PRESB will be serviced by the secretariat pool of the Professional Regulation Commission (PRC) and provided an office space within the PRC.

The Bill has undergone extensive consultation with, and have the unqualified support of a broad group of stakeholders in the private sector (the Property Appraisers Association of the Philippines (PARA), the Institute of Philippine Real Estate Appraisers (IPREA), the Real Estate Council of the Philippines (RESCOP), the Capital Markets Development Council (CMDC), the Financial Executives of the Philippines (FINEX), etc., as well as in the government (the local government assessors, local chief executives, the Bangko Sentral ng Pilipinas (BSP), the DTI, the PRC, among others).




ANTONIO F. TRILLANES IV
Senator

FOURTEENTH CONGRESS OF THE)
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7-17-13

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1162 (VED 2013) 

Introduced by Senator Antonio F. Trillanes IV

AN ACT
REGULATING THE PRACTICE OF REAL ESTATE SERVICE IN THE PHILIPPINES,
CREATING FOR THE PURPOSE A PROFESSIONAL REGULATORY BOARD OF
REAL ESTATE SERVICE, APPROPRIATING FUNDS THEREFOR, AND FOR
OTHER PURPOSES

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

ARTICLE I

1 **SECTION 1. Title.** - This Act shall be known as the "REAL ESTATE SERVICE
2 ACT OF THE PHILIPPINES."

3 **SEC. 2. Declaration of Policy.** - The State recognizes the vital role of real estate
4 service practitioners in the social, political, economic development and progress of the
5 country by promoting the real estate market, stimulating economic activity and
6 enhancing government income from real property-based transactions. Hence, it shall
7 develop and nurture through proper and effective regulation and supervision a corps of
8 technically competent, responsible and respected professional real estate service
9 practitioners whose standards of practice and service shall be globally competitive and
10 will promote the growth of the real property industry.

11 **SEC. 3. Definition of Terms.** - As used in this Act, the following terms shall
12 mean:

13 (a) Appraiser - also known as Valuer; refers to a person who conducts
14 valuation/appraisal; specifically, one who possesses the necessary qualifications,
15 ability, and experience to execute or direct the valuation/appraisal of real or
16 personal property;

- 1 (b) Assessor – a government officer who conducts appraisal and assessment of real
2 properties for taxation purposes.
- 3 (c) Real estate – refers to the land and all those items which are attached to the land.
4 It is the physical, tangible entity which can be seen and touched, together with all
5 the addition on, above, or below the ground.
- 6 (d) Real estate development project – means the development of land for residential,
7 commercial, industrial, agricultural, institutional or recreational purposes, or any
8 combination of such, including but not limited to tourist resorts, reclamation
9 projects, building or housing projects whether for individual or condominium
10 ownership, memorial parks, and others of similar nature.
- 11 (e) Real Property – includes all the rights, interests, and benefits related to the
12 ownership of real estate;
- 13 (f) Real estate service practitioners shall refer to and consists of the following:
- 14 1) Real estate consultant - a duly registered and licensed natural person who,
15 for a fee, compensation or other valuable consideration, offers or renders
16 professional advise and judgment on: (a) the acquisition, enhancement,
17 preservation, utilization or disposition of lands or improvement thereon; and
18 (b) the conception, planning, management, and development of realty
19 projects.
- 20 2) Real estate appraiser - a duly registered and licensed natural person who, for
21 a fee, compensation or other valuable consideration, performs or renders, or
22 offers to perform or render services in estimating and arriving at an opinion
23 of or act as an expert on real estate values, such services of which shall finally
24 be rendered by the preparation of the report in acceptable written form.
- 25 3) Real estate broker - a duly registered and licensed natural person who, for a
26 fee, commission or other valuable consideration, acts as an agent of a party in
27 a real estate transaction to offer, advertise, solicit, list, promote, mediate,
28 negotiate, or effect the meeting of the minds on the sale, purchase, exchange,
29 mortgage, lease, or joint venture or other similar transactions on real estate or
30 any interest therein.
- 31 4) Real estate salesperson - a duly registered and accredited natural person
32 who performs for and in behalf of a real estate broker who is
33 registered/licensed by the Professional Regulatory Board of Real Estate
34 Service, for or in expectation of a share in the commission, fee, compensation
35 or other valuable consideration.

- 1 *subpoena* and *subpoena duces tecum* to secure the appearance of witnesses and the
2 production of documents in connection therewith;
- 3 (g) Safeguard and protect legitimate and licensed real estate service practitioners,
4 and, in coordination with the accredited and integrated professional organization
5 of real estate practitioners, monitor all forms of advertisements, announcements,
6 signboards, billboards, pamphlets, brochures and others of similar nature
7 concerning real estate, and, where necessary, exercise its judicial and police
8 powers to finally and completely eradicate the pernicious practices of
9 unauthorized or unlicensed individuals.
- 10 (h) Prescribe, in cooperation with the Commission on Higher Education (CHED) or
11 the concerned state university or college, the essential requirements as to the
12 curricula and facilities of schools, colleges, or universities seeking permission to
13 open academic courses or already offering such courses in appraisal or valuation,
14 and to see to it that these requirements, including the employment of qualified
15 faculty members, are properly complied with;
- 16 (i) Promulgate, administer and enforce rules and regulations necessary for carrying
17 out the provisions of this Act;
- 18 (j) Supervise and regulate the registration, licensure and practice of real estate
19 service in the Philippines;
- 20 (k) Administer oaths and affirmations;
- 21 (l) Adopt an official seal of the Board;
- 22 (m) Evaluate periodically the status of appraisal/valuation education and
23 recommend and/or adopt measures to upgrade and maintain its high standard;
- 24 (n) Prescribe guidelines and criteria for the Continuing Professional Education (CPE)
25 program for real estate service practitioners in consultation with the accredited
26 and integrated professional organizations of real estate service practitioners;
- 27 (o) Screen, issue and monitor permits to organizations of real estate professionals in
28 the conduct of seminars pursuant to the CPE program, as well as the instructors
29 or lecturers therein for the purpose of upgrading the quality and knowledge of
30 the profession;
- 31 (p) Monitor and supervise the activities of the accredited and integrated professional
32 organizations and other associations of real estate service practitioners; and
- 33 (q) Discharge such other powers, duties and functions, as the Commission may
34 deem necessary to carry out the provision of this Act.

1 The policies, resolutions, and rules and regulations issued or promulgated by the
2 Board shall be subject to the review and approval by the Commission. However, the
3 Board's decisions, resolutions or orders, which are not interlocutory, rendered in an
4 administrative case, shall be subject to review by the Commission only if on appeal.

5 **SEC. 6. *Qualifications of the Chairperson and Members of the Board.*** - The
6 chairperson and members of the Board shall, at the time of their appointment, possess
7 the following qualifications:

- 8 (a) A citizen and resident of the Philippines;
- 9 (b) A holder of at least a relevant bachelor's degree;
- 10 (c) An active licensed practitioner of the real estate service, either as real estate
11 appraiser or consultant for at least ten (10) years prior to his/her appointment;
- 12 (d) A bona fide member of the accredited and integrated professional organization
13 of real estate service practitioners but not an officer at the time of his/her
14 appointment.
- 15 (e) Neither be a member of the faculty of an institute, school or college of real estate
16 service nor have any pecuniary interest, direct or indirect, in any institution or
17 association where review classes or lectures in preparation for the licensure
18 examination are being offered or conducted; and
- 19 (f) Of good moral character and must not have been convicted by final judgment by
20 a competent court of a criminal offense involving moral turpitude.

21 **SEC. 7. *Term of Office.*** - The chairperson and members of the Board shall hold
22 office for a term of three (3) years from the date of their appointment and until their
23 successor/s shall have been appointed: *Provided*, that the members of the first
24 appointed Board shall hold office for the following terms: one (1) member as
25 chairperson to serve for three (3) years, two (2) members to serve for two (2) years and
26 two (2) members to serve for one (1) year.

27 The chairperson and members of the Board may be reappointed for a second term
28 but in no case shall he/she serve continuously for more than six (6) years. Any vacancy
29 in the Board shall be filled for the unexpired portion only of the term of the member
30 who vacated the position. On the constitution of the first Board, the chairperson and
31 members of the Board shall automatically be registered and issued certificates of
32 registration/professional license and professional identification cards. Each member of
33 the Board shall take the proper oath of office prior to the assumption of duty.

1 real estate service in the Philippines shall be given by the Board at least once every year
2 in such places and dates as the Commission may designate.

3 **SEC. 13. Scope of Examination.** - An examination shall be given to the licensure
4 applicants for real estate brokers, real estate appraisers and real estate consultants,
5 which shall include but not limited to the following:

6 (a) For real estate brokers - fundamentals of property ownership; code of ethics;
7 legal requirements for real estate service practice; real estate brokerage practice;
8 subdivision development; condominium concept; real estate finance and
9 economics; basic principles of ecology; urban and rural land use, planning,
10 development, and zoning; legal aspect of sale, mortgage, and lease;
11 documentation and registration; real property laws; and any other related
12 subjects as may be determined by the Board.

13 (b) For real estate appraisers - fundamentals of real estate principles and practices;
14 standards and ethics; theories and principles in appraisal; human and physical
15 geography; methodology of appraisal approaches, valuation procedures and
16 research; appraisal of machinery and equipment; practical appraisal
17 mathematics; appraisal report writing; real estate finance and economics; case
18 studies; land management system and real property laws; and any other related
19 subjects as may be determined by the Board.

20 (c) For real estate consultants - fundamentals of real estate consulting; standards and
21 ethics; consulting tools and techniques, which include project feasibility study
22 and investment measurement tools; real estate finance and economics; real estate
23 consulting and investment analyses; consulting for specific engagement, which
24 includes consulting for commercial, industrial, recreation and resort, and hotel
25 properties, and consulting for government, and corporate and financial
26 institutions; land management system and real property laws; and any other
27 related subjects as may be determined by the Board.

28 To conform with technological and modern developments, the Board may recluster,
29 rearrange, modify, add or exclude any of the foregoing subjects as may be necessary.

30 **SEC. 14. Qualification of Applicants for Examinations.** - In order to be admitted
31 to the licensure examination for real estate service, a candidate shall, at the time of filing
32 his application, establish to the satisfaction of the Board that he/she possesses the
33 following qualifications:

- 1 (a) A citizen of the Philippines;
- 2 (b) At least twenty-one (21) years of age;
- 3 (c) A holder of a bachelor's degree from a state university or college, or other
4 educational institution duly recognized by the Commission on Higher Education
5 (CHED);
- 6 (d) Has attended and completed an appropriate real estate seminar given by
7 accredited entities; and
- 8 (e) Of good moral character and must not have been convicted of any crime
9 involving moral turpitude: *Provided*, That an applicant for the licensure
10 examination for real estate appraisers must show proof that he has at least three
11 (3) years experience as a licensed real estate broker, or as an assessor, or as bank
12 or institutional appraiser, or an employed person performing real property
13 valuation: *Provided, further*, that an applicant for the licensure examination for
14 real estate consultants must show proof that he has at least ten (10) years
15 experience as a licensed real estate broker, or an assessor, or as bank or
16 institutional appraiser, or an employed person performing real property
17 valuation, or at least five (5) years experience as a licensed real estate appraiser.

18 All applications for examination shall be filed with the Board which shall assess and
19 approve the said applications and issue to the qualified examinees the corresponding
20 permit to take such examination.

21 **SEC. 15. *Ratings in the Examination.*** - In order that a candidate may be deemed
22 to have successfully passed the examination, he must have obtained an average of at
23 least seventy-five percent (75%) in all subjects, with no rating below fifty percent (50%)
24 in any subject.

25 **SEC. 16. *Release of the Results of Examination.*** - The results of the licensure
26 examination shall be released by the Board within ten (10) days from the last day of the
27 examination.

28 **SEC. 17. *Issuance of the Certificate of Registration/Professional License and***
29 ***Professional Identification Card.*** - A certificate of registration/professional license shall
30 be issued to examinees who pass the licensure examination for real estate service subject
31 to payment of fees prescribed by the Commission. The certificate of
32 registration/professional license shall bear the signature of the chairperson of the

1 Commission and the chairperson and members of the Board, stamped with the official
2 seal of the Commission, indicating that the person named therein is entitled to practice
3 the profession with all the benefits and privileges appurtenant thereto. The certificate of
4 registration/professional license shall remain in full force and effect until revoked or
5 suspended in accordance with this Act.

6 A professional identification card bearing the registration number, date of issuance,
7 expiry date, duly signed by the chairperson of the Commission, shall likewise be issued
8 to every registrant upon payment of the required fees. The professional identification
9 card shall be renewed every three (3) years and upon satisfying the requirements of the
10 Board, such as but not limited to attendance in the Continuing Professional Education
11 (CPE) program.

12 **SEC. 18. *Refusal to Register.*** - The Board shall not register and issue a certificate
13 of registration/professional license to any successful examinee who has been convicted
14 by a court of competent jurisdiction of any criminal offense involving moral turpitude or
15 has been found guilty of immoral or dishonorable conduct after investigation by the
16 Board, or has been found to be psychologically unfit.

17 **SEC. 19. *Revocation or Suspension of the Certificate of***
18 ***Registration/Professional License and Professional Identification Card.*** - The Board
19 may, after giving proper notice and hearing to the party concerned, revoke the certificate
20 of registration/professional license and professional identification card of a real estate
21 service practitioner or suspend him/her from the practice of the profession for any
22 unprofessional or unethical conduct, malpractice, or violation of any of the provisions of
23 this Act, its implementing rules and regulations, and the code of ethics for real estate
24 service practitioners.

25 **SEC. 20. *Registration Without Examination.*** - Upon application and payment of
26 the required fees, the following shall be registered and issued by the Board and
27 Commission a certificate of registration/professional license and professional
28 identification card without taking the prescribed examinations:

- 29 (a) Those who, on the date of the effectivity of this Act, are already licensed as real
30 estate broker, real estate appraiser, or real estate consultants by the Department
31 of Trade and Industry (DTI) by virtue of Ministry Order No. 39, as amended:
32 *Provided*, that they are in active practice as real estate brokers, real estate

1 appraisers and real estate consultants, and have undertaken relevant Continuing
2 Program of Education (CPE) to the satisfaction of the Board.

3 (b) Assessors, as defined in this Act, who, on the date of the effectivity of this Act,
4 hold permanent appointment and are performing actual appraisal and
5 assessment functions for the last five (5) years, have passed the Real Property
6 Assessing Officers (RPAO) examination conducted and administered by the
7 Civil Service Commission (CSC) in coordination with the Department of Finance
8 (DOF), and have undertaken relevant CPE to the satisfaction of the Board.

9 (c) Assessors not qualified under (a) or (b) but who, on the date of effectivity of this
10 Act, have at least five (5) years actual experience in real property appraisal or
11 assessment and have completed at least sixty (60) hours of training on real
12 property appraisal conducted by national appraisal organizations or
13 institutions/entities recognized by the Board.

14 Those falling under categories (b) and (c) shall register with the Board after they
15 shall have complied with the requirements for registration as real estate appraiser:
16 *Provided*, that those seeking to be licensed to a new credential level shall be required to
17 take the pertinent licensure examination.

18 Those so exempt under the aforementioned categories shall file their application
19 within two (2) years from the effectivity of this Act: *Provided*, that the renewal of the
20 professional identification card is subject to the provisions of Section 17 hereof.

21 **SEC. 21. Reinstatement, Reissuance or Replacement of Certificate of**
22 **Registration/Professional License and Professional Identification Card.** - The Board
23 may, upon application and for reasons deemed proper and sufficient, reinstate any
24 revoked certificate of registration/professional license and reissue a suspended
25 professional identification card, and in so doing it may, in its discretion, exempt the
26 applicant from taking another examination.

27 A new certificate of registration/professional license or professional identification
28 card may be issued to replace lost, destroyed or mutilated ones, subject to such rules as
29 may be promulgated by the Board.

30 **SEC. 22. Roster of Real Estate Service Practitioners.** - The Board shall prepare,
31 update and maintain a roster of real estate service practitioners which shall contain the
32 names of all registered real estate service practitioners, their residence and office

1 addresses, dates of registration or issuance of certificates, and other data which the
2 Board may deem pertinent.

3 The roster shall be open to the public, copies of which shall be sent to each real estate
4 service practitioner listed therein.

5 **SEC. 23. *Issuance of Special or Temporary Permit.*** - Upon application and
6 payment of the required fees, and subject to the approval of the Commission, the Board
7 may issue special or temporary permit to real estate service practitioners from foreign
8 countries whose services are urgently needed in the absence or unavailability of local
9 real estate service practitioners for the purpose of promoting or enhancing the practice
10 of the profession in the Philippines.

11 **SEC. 24. *Foreign Reciprocity.*** - No foreign real estate service practitioner shall be
12 admitted to the licensure examination or be given a certificate of
13 registration/professional license or professional identification card or be entitled to any
14 of the privileges under this Act unless the country of which he/she is a citizen
15 specifically allows Filipino real estate service practitioners to practice within its
16 territorial limits on the same basis as the citizens of such foreign country.

17 **ARTICLE IV**

18 **PRACTICE OF REAL ESTATE SERVICE**

19 **SEC. 25. *Oath.*** - All successful examinees qualified for registration and all
20 qualified applicants for registration without examination, as well as accredited
21 salespersons, shall be required to take an oath of profession before any member of the
22 Board or any government official authorized by the Commission to administer oaths
23 prior to entering into the practice of real estate service in the Philippines.

24 **SEC. 26. *Acts Constituting the Practice of Real Estate Service.*** - Any single act
25 or transaction embraced within the provisions of Section 3 hereof shall constitute an act
26 of engaging in the practice of real estate service.

27 **SEC. 27. *Exemptions from the Acts Constituting the Practice of Real Estate***
28 ***Service.*** - The provisions of this Act and its rules and regulations shall not apply to the
29 following:

- 1 (a) Any person, natural or juridical, who shall directly perform by himself the acts
2 mentioned in Section 3 hereof with reference to his or its own property;
3 (b) Any receiver, trustee or assignee in bankruptcy or insolvency proceedings;
4 (c) Any person acting pursuant to the order of any civil court of justice; and
5 (d) Any person who is duly constituted attorney in fact for purposes of sale,
6 mortgage, lease or exchange or other similar contracts of real estate.

7 **SEC. 28. *Prohibition Against the Unauthorized Practice of Real Estate Service.* -**

8 No person shall practice or offer to practice real estate service in the Philippines or offer
9 himself/herself as real estate service practitioner, or use the title, word, letter, figure, or
10 any sign tending to convey the impression that one is a real estate service practitioner, or
11 advertise or indicate in any manner whatsoever that one is qualified to practice the
12 profession, or be appointed as real property appraiser or assessor in any national
13 government entity or local government unit, unless he/she has satisfactorily passed the
14 licensure examination given by the Board, except as otherwise provided in this Act, and
15 is a holder of a valid certificate of registration/professional license and professional
16 identification card or a valid special/temporary permit duly issued to him/her by the
17 Board and the Commission.

18 **SEC. 29. *Positions in Government Requiring the Services of Registered and***
19 ***Licensed Real Estate Service Practitioners.* -** Within three (3) years from the effectivity
20 of this Act, all existing and proposed positions in the local and national governments,
21 whether career, permanent, temporary or contractual, and primarily requiring the
22 services of a real estate service practitioner, shall be filled only by registered and
23 licensed real estate service practitioners.

24 **SEC. 30. *Supervision of Real Estate Salespersons.* -** For real estate salespersons,
25 no examination shall be given, but they are entitled to accreditation by the Board:
26 *Provided,* that they have completed at least two (2) years of college and have undergone
27 thirty-six (36) hours of training in real estate brokerage. Real estate salespersons shall be
28 under the direct supervision and accountability of a real estate broker. As such, he/she
29 cannot by himself/herself be a signatory to a written agreement involving a real estate
30 transaction unless the real estate broker who has direct supervision and accountability
31 over him/her is also a signatory thereto. No real estate salesperson can negotiate,
32 mediate or transact any real estate transaction for and in behalf of a real estate broker

1 without first securing an authorized permit as real estate salesperson for the real estate
2 broker and/or company he is working for as prescribed by the Board. A real estate
3 broker shall be guilty of violating this Act for employing or utilizing the services of a
4 real estate salesperson who has not secured the required professional license prior to
5 such employment.

6 **SEC. 31. *Corporate Practice of the Real Estate Service.* -**

7 (a) No partnership or corporation shall engage in real estate service practice unless it
8 is duly registered with the Securities and Exchange Commission (SEC), and the
9 persons authorized to act for the partnership or corporation are all duly licensed
10 as brokers, appraisers or consultants, as the case may be. The partnership or
11 corporation shall regularly submit a list of its real estate service practitioners to
12 the Commission and to the SEC as part of its annual reportorial requirements.

13

14 (b) Divisions or departments of corporations and partnerships engaged in marketing
15 or selling any real estate development project in the regular course of business
16 must be headed by a full-time licensed real estate broker.

17 In case of resignation or termination from employment of a real estate service
18 practitioner, the same shall be reported by the employer to the Board within a period not
19 to exceed fifteen (15) days from the date of effectivity of the resignation or termination.

20 Subject to the provisions of the Labor Code, a corporation or partnership may hire
21 the services of licensed real estate brokers, appraisers or consultants on commission
22 basis to perform real estate services and the latter shall be deemed independent
23 contractors and not employees of such corporation or partnership.

24 **SEC. 32. *Display of License in the Place of Business.* -** Every licensed real estate
25 service practitioner shall establish and maintain a principal place of business and such
26 other branch offices as may be necessary and shall conspicuously display therein the
27 original and/or certified true copies of his/her certificate of registration/professional
28 license as well as the licenses of all real estate service practitioners employed in such
29 office.

30 **SEC. 33. *Accreditation and Integration of Real Estate Service Practitioners***
31 ***Organizations.* -** All real estate service practitioners shall be integrated into one national
32 organization, which shall be recognized by the Board as the one and only accredited and

1 **SEC. 37. Appropriations.** - The chairperson of the Professional Regulation
2 Commission (PRC) shall immediately include in the Commission's programs the
3 implementation of this Act, the funding of which shall be included in the annual General
4 Appropriations Act and thereafter.

5 **SEC. 38. Transitory Provisions.** - Within ninety (90) days after the effectivity of
6 this Act, the Department of Trade and Industry (DTI) shall transfer all pertinent records,
7 documents, and other materials to the Professional Regulatory Board of Real Estate
8 Service.

9 **SEC. 39. Implementing Rules and Regulations.** - Within ninety (90) days after the
10 effectivity of this Act, the Commission, together with the Board, the accredited and
11 integrated professional association of real estate service practitioners, and the CHED
12 shall prepare the necessary rules and regulations, including the code of ethics for real
13 estate service practitioners, needed to implement the provisions of this Act.

14 **SEC. 40. Separability Clause.** - If any clause, sentence, paragraph or part of this
15 Act shall be declared unconstitutional or invalid, such judgment shall not affect,
16 invalidate or impair any other part of this Act.

17 **SEC. 41. Repealing Clause.** - All laws, decrees, executive orders, memorandum
18 orders, and other administrative issuances and parts thereof which are inconsistent with
19 the provisions of this Act are hereby modified superseded or repealed accordingly.

20 **SEC. 42. Effectivity.** - This Act shall take effect fifteen (15) days following its
21 publication in the Official Gazette or in a major daily newspaper of general circulation in
22 the Philippines.

.Approved,