

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

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SENATE

RECEIVED BY: 

SENATE RESOLUTION NO. 327

Introduced by **SENATOR AQUILINO Q. PIMENTEL, JR.**

**RESOLUTION DIRECTING THE SENATE COMMITTEE ON
GOVERNMENT CORPORATIONS AND PUBLIC ENTERPRISES TO
CONDUCT AN INVESTIGATION, IN AID OF LEGISLATION, INTO THE
ALLEGED MISMANAGEMENT OF THE FOOD TERMINAL
INCORPORATED (FTI)**

Whereas, the Greater Manila Terminal Food Market (GMTFM) was created on April 30, 1968 through Presidential Decree No. 347.

Whereas, on March 27, 1974, a new corporate name for GMTFM was adopted, the Food Terminal Incorporated;

Whereas, FTI supposedly has the biggest accounts in the bank deposits of the National Food Authority, it being a major subsidiary of the NFA to further strengthen its position in the integrated growth and development of the food industry;

Whereas, on May 1, 2004, President Gloria Macapagal-Arroyo signed Proclamation No. 626, creating and designating parcels of land situated at the FTI complex as a Special Economic Zone which consists of aggregate area of 243,961 square meters;

Whereas, FTI used to cover an area of 120 hectares of prime lot, but this has reportedly shrank to the present 72 hectares;

Whereas, there is an imperative need to open the book of accounts of the FTI in the light of the reports that FTI has gone bankrupt due to alleged mismanagement and massive graft;

Whereas, it is crucial to look into this serious allegations against the management of FTI in order to protect the rights and interests of more than 300 firms that have put up their facilities in the FTI.

Now therefore, be it resolved, as it is hereby resolved to direct the Senate Committee on Government Corporations and Public Enterprises to conduct an investigation, in aid of legislation, into the alleged mismanagement of the Food Terminal Incorporated (FTI).

Adopted,



AQUILINO Q. PIMENTEL, JR.