

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

SEP 23 1973

SENATE

S.B. NO. 2194

RECEIVED BY: _____

Introduced By: SEN. ANTONIO "SONNY" F. TRILLANES IV

EXPLANATORY NOTE

Hoarding, especially in times of scarcity, is undoubtedly one of the gravest manifestations of human selfishness. As a recognized public evil, it far antedates the Christian era and is probably as old as history itself¹.

Unfortunately, even up to this time, there is actually no law directly penalizing hoarding. In order to provide against this practice which has been causing untold sufferings upon the Filipino people and which has been very rampant in the light of the present acute scarcity and/or shortage of affordable prime commodities (particularly rice and flour), it is imperative to properly label the same as the grave social evil that it is and then to impose severe penalties for its commission.

This Bill seeks to tag the highly pernicious practice of hoarding and its variants, price manipulation and profiteering, as tantamount to economic sabotage. Furthermore, the Bill seeks to define the said practices as criminal offenses punishable not only by substantial fines but also by incarceration.

It is the hope of the author that this Bill will be of great help in the effort to stamp-out these malevolent business practices and provide much needed relief for our people.

The immediate passage of the Bill is, therefore, imperative.



ANTONIO F. TRILLANES IV

¹ Proverb of Solomon: "He that withholdeth corn, the people shall curse him: but blessing shall be upon the head of him that selleth it." (Prov. 12:26)

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

8 APR 23 1961

SENATE

RECEIVED BY 

S. NO. 2194

Introduced by Senator Antonio "Sonny" F. Trillanes IV

AN ACT
DEFINING THE OFFENSES OF HOARDING, PRICE MANIPULATION AND
PROFITEERING, DECLARING THE SAME TO BE TANTAMOUNT TO
ECONOMIC SABOTAGE, AND PROVIDING PENALTIES THEREFOR

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

1 Section 1. **Declaration and State Policy.** -- It is hereby declared that offenses of
2 hoarding, price manipulation and profiteering with respect to the rice, *palay*, corn, flour,
3 cereals, sugar, powdered milk, infant formula and other essential foodstuff and staple
4 food articles and commodities, as defined below, amount to economic sabotage. Hence,
5 it is the policy of the State to consider the same as criminal offenses and to severely
6 penalize the same.

7 Sec. 2. **Definition.** -- The offenses of hoarding, price manipulation and
8 profiteering hereby are defined as follows:

9 (a) There is hoarding when a trader, wholesaler, miller, distributor, retailer,
10 warehouse or similar middlemen of rice, *palay*, corn, flour, cereals, sugar, powdered
11 milk, infant formula and other essential foodstuff and staple food articles and
12 commodities, whether licensed or unlicensed by the proper authorities, excessively
13 accumulates said commodities and withholds the same from the normal flow and
14 distribution of said commodities in the market. Hoarding shall likewise mean the
15 keeping or concealing of the subject commodities in amounts or quantities in excess of
16 the ordinary demands of trade or business.

1 (b) Price manipulation shall mean the acquisition of the subject commodities with
2 the intent of creating, or tending to create, or effecting artificial scarcity thereof in the
3 market, in order to alter prices; while –

4 (c) Profiteering shall mean cornering or hoarding commodities for the purpose of
5 obtaining unjustifiable profits therefrom, even if maximum prices have not been fixed for
6 such commodities.

7 **Sec. 3. Penalties.** - Any person found to be engaged in hoarding, price
8 manipulation and/or profiteering shall be subjected to imprisonment for a period of not
9 less than four (6) years, one (1) day but not more that ten (10) years or a fine of not less
10 than one (1) million pesos nor more than ten (10) million pesos, or both; *Provided,*
11 *however,* That in the case of aliens, in addition to the penalty herein provided, the
12 offender shall, upon conviction, and after service of sentence, be immediately deported
13 without any further proceedings.

14 Whenever any of the offenses described above is committed by a corporation or
15 association, the president and each one of the managing director/s or managers of said
16 corporation or association, or its agent or representative in the Philippines, in case of a
17 foreign corporation or association, who shall knowingly permitted or failed to prevent the
18 commission of such offenses, shall be held liable as principals thereof.

19 Any government official or employee, who by neglect or connivance, has in any
20 manner aided or abetted in the violation or circumvention of the provisions of this Act,
21 shall be held criminally liable as co-principal under this section and shall, in addition,
22 suffer the penalty of perpetual absolute disqualification to hold public office.

23 **Sec. 4. Separability Clause.** - If any provision of this Act or the applicability of
24 such provision to any person or circumstance shall be held invalid, the validity of the
25 other provisions of this Act and the applicability of such provisions to other persons or
26 circumstances shall not be affected thereby.

1 **Sec. 5. Repealing Clause.** - All laws, executive issuances, orders and rules and
2 regulations contrary to or inconsistent with this Act, or any part thereof, are hereby
3 repealed, amended and/or modified accordingly.

4 **Sec. 6. Effectivity Clause.** - This Act shall take effect fifteen (15) days following
5 its publication in the Official Gazette and two (2) newspapers of general circulation in the
6 country.

Approved,