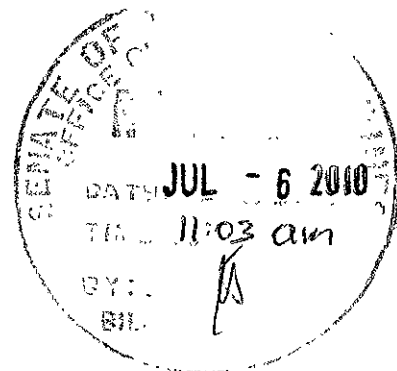


FIFTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
First Regular Congress)



SENATE

S. No. 295

Introduced by Senator Antonio "Sonny" F. Trillanes IV

EXPLANATORY NOTE

This bill seeks to change the present maximum retirement age of sixty-five to seventy years for all employees, both in the government and private sector.

Filipinos are basically hardworking. To prove their worth in their chosen careers, they exert efforts in order to be promoted. An employee who has stayed with a company for a greater number of years necessarily gains a lot of knowledge, skills and expertise in the job. The wealth of experience is always shared with the younger staff. As long as an employee is capable and willing to work and is not deterred by the nature of the job he is doing, that employee should be allowed to work until he reaches the age of seventy (70).

Moreover, as employees get older, they continue to support extended families consisting of grandchildren, nephews and nieces. It is an innate Filipino trait that the generosity extends even at an advanced age. Hence, many of our senior citizens still shoulder some, if not most, of the needs of the younger members of their families.

On the aspect of social security issue, the change of retirement age to seventy delays the entitlement for pension benefits. Hence, it also means having an extended contribution period or larger premium base. Thus, the change of retirement age contributes to better social security financing - more social insurance premiums and fewer social security benefits. In this sense, changing the mandatory retirement age is a significant measure to level off the burden of costs. In the end, both labor and government significantly benefit from this bill.

Hence, its early approval is earnestly sought.


ANTONIO "SONNY" F. TRILLANES IV
Senator

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



SENATE
S. NO. 295

Introduced by Senator Antonio "Sonny" F. Trillanes IV

AN ACT
CHANGING THE MAXIMUM RETIREMENT AGE FROM SIXTY-FIVE TO SEVENTY YEARS FOR BOTH GOVERNMENT AND PRIVATE EMPLOYEES

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

1 **SECTION 1.** All employees by the Civil Service Law and the Labor Code of the
2 Philippines, with the exception of those covered by special laws by reason of the exigencies of
3 the nature of their work, shall retire at seventy years of age.

4
5 **SEC. 2.** All laws, executive orders, decrees, instructions, rules and regulations contrary
6 to, or inconsistent with this Act are hereby repealed or modified accordingly.

7
8 **SEC. 3.** This Act shall take effect fifteen (15) days after its publication in the Official
9 Gazette or in at least two (2) national newspapers of general circulation, whichever is earlier.

Approved,