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SENATE

COMMITTEE REPORT NO. 80

RECEIVED BY: 

Submitted by the Committees on Banks, Financial Institutions and Currencies;
Justice and Human Rights; and Public Order and Illegal Drugs on

NOV 14 2011

Re: Senate Bill No. 3009

Recommending its approval in substitution of Senate Bill Nos. 2484 and 2783 taking
into consideration Proposed Senate Resolution Nos. 82 and 461

Sponsors: Senator Osmeña III and "TG" Guingona III

MR. PRESIDENT:

The Committees on Banks, Financial Institutions and Currencies; Justice and
Human Rights; and Public Order and Illegal Drugs to which were referred Senate Bill
No. 2484, introduced by Senator Osmeña III, entitled:

**"AN ACT TO FURTHER STRENGTHEN THE ANTI-MONEY LAUNDERING LAW,
AMENDING FOR THE PURPOSE REPUBLIC ACT NO. 9160, OTHERWISE
KNOWN AS THE 'ANTI-MONEY LAUNDERING ACT OF 2001,' AS AMENDED,
AND FOR OTHER PURPOSES"**

and Senate Bill No. 2783, introduced by Senator Lacson, entitled:

**"AN ACT TO FURTHER STRENGTHEN REPUBLIC ACT NO. 9160, OTHERWISE
KNOWN AS THE 'ANTI-MONEY LAUNDERNG ACT OF 2001.' AS AMENDED,
AND FOR OTHER PURPOSES"**

taking into consideration Proposed Senate Resolution No. 82, introduced by Senator
Defensor Santiago, entitled:

**"RESOLUTION DIRECTING THE PROPER SENATE COMMITTEE TO CONDUCT
AN INQUIRY, IN AID OF LEGISLATION, ON POSSIBLE AMENDMENTS TO THE
ANTI-MONEY LAUNDERING ACT FOR IT TO BE COMPLIANT WITH
INTERNATIONAL STANDARDS"**

and Proposed Senate Resolution No. 461, introduced by Senator Villar, entitled:

"RESOLUTION URGING THE COMMITTEES ON BANKS, FINANCIAL INSTITUTIONS AND CURRENCIES; PUBLIC ORDER AND DANGEROUS DRUGS; AND ECONOMIC AFFAIRS TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION, ON THE REPORTED HIGH NUMBER OF CURRENCY TRANSACTIONS INVOLVING SIGNIFICANT AMOUNTS OF PROCEEDS FROM INTERNATIONAL NARCOTICS TRAFFICKING VIS-A-VIS THE IMPLEMENTATION OF ANTI-MONEY LAUNDERING ACT IN THE COUNTRY WITH THE INTENTION OF UPDATING THE RELEVANT LAWS AND PREVENTING THE CIRCULATION OF NARCOTICS MONEY"

have considered the same and have the honor to report them back to the Senate with the recommendation that the attached bill, Senate Bill No. 3009 prepared by the Committees, entitled:

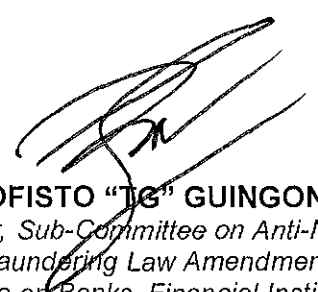
"AN ACT TO FURTHER STRENGTHEN THE ANTI-MONEY LAUNDERING LAW, AMENDING FOR THE PURPOSE SECTIONS 10 AND 11 OF REPUBLIC ACT NO. 9160, OTHERWISE KNOWN AS THE 'ANTI-MONEY LAUNDERING ACT OF 2001,' AS AMENDED, AND FOR OTHER PURPOSES"

be approved in substitution of Senate Bill Nos. 2484 and 2783 taking into consideration Proposed Senate Resolution Nos. 82 and 461 with Senators Osmeña III, Lacson, Defensor Santiago, Villar, Guingona III, Escudero and Honasan II as authors thereof.


Respectfully submitted:



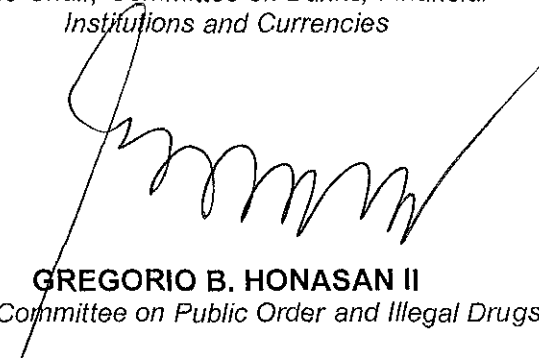
SEN. SERGIO R. OSMEÑA III
*Chair, Committee on Banks, Financial
Institutions and Currencies*



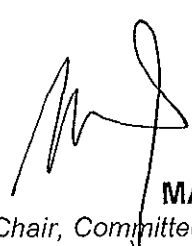
TEOFISTO "TIG" GUINGONA III
*Chair, Sub-Committee on Anti-Money
Laundering Law Amendments*
Vice Chair, Committee on Banks, Financial Institutions and Currencies
Vice Chair, Committee on Justice and Human Rights



FRANCIS "CHIZ" G. ESCUDERO
Chair, Committee on Justice and Human Rights
*Vice Chair, Committee on Banks, Financial
Institutions and Currencies*



GREGORIO B. HONASAN II
Chair, Committee on Public Order and Illegal Drugs



*have strong reservations.
the constitutional principles of due
process should be observed at all
times.*

MANNY VILLAR
Vice Chair, Committee on Public Order and Illegal Drugs

Members:

*A reservation, in substance,
will be interpreted*

SEN. LORÉN LEGARDA

[Signature]

SEN. FRANCIS N. PANGILINAN

[Signature] w/ reservations

SEN. RAMON "BONG" REVILLA, JR.

[Signature]

SEN. ANTONIO "SONNY" F. TRILLANES IV

*I dissent. It violates the due process
clause on notice. There is no accountability
if or punishment if ATLA makes a mistake.
A weapon for political
One-sided opinion of the
government.*

SEN. JOKER P. ARROYO

[Signature]

FRANKLIN M. DRILON

*I still have concern as to
the ease of acquiring an ex
parte writ order &
the lack
of bond to file for
the writ.*

FERDINAND R. MARCOS, JR.

[Signature]

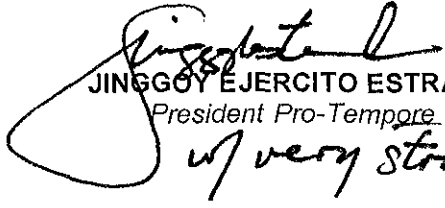
AQUILINO "KOKO" PIMENTEL III

*with reservations
will interpellate / amend*

[Signature]

PIA S. CAYETANO

Ex-Officio Members:


JINGGOY EJERCITO ESTRADA
President Pro-Tempore

*with serious
reservations
and amendments*
VICENTE C. SOTTO III
Majority Leader

of very strong reservations

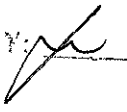
ALAN PETER "COMPAÑERO" S. CAYETANO
Minority Leader

Hon. JUAN PONCE ENRILE
President
Senate of the Philippines
Pasay City

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

11 NOV 14 96:07

SENATE

RECORDED BY: 

S. No. **3009**

Prepared by the Committees on Banks, Financial Institutions and Currencies; Justice and Human Rights; and Public Order and Illegal Drugs with Senators Osmeña III, Lacson, Defensor Santiago, Villar, Guingona III, Escudero and Honasan II as authors

“AN ACT TO FURTHER STRENGTHEN THE ANTI-MONEY LAUNDERING LAW, AMENDING FOR THE PURPOSE SECTIONS 10 AND 11 OF REPUBLIC ACT NO. 9160, OTHERWISE KNOWN AS THE ‘ANTI-MONEY LAUNDERING ACT OF 2001,’ AS AMENDED, AND FOR OTHER PURPOSES”

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

1 **SECTION 1.** Section 10 of Republic Act No. 9160, as amended, is hereby amended

2 to read as follows:

3 “Sec. 10. *Freezing of Monetary Instrument or Property.* – [The

4 Court of Appeals,] upon application ex parte by the AMLC and

5 after determination that probable cause exists that any monetary

6 instrument or property is in any way related to an unlawful activity

7 as defined in Section 3(i) hereof, **THE REGIONAL TRIAL COURT**

8 **EXERCISING JURISDICTION OVER THE TERRITORIAL AREA**

9 **WHERE THE MONETARY INSTRUMENT OR PROPERTY IS**

10 **LOCATED AND/OR WHERE THE ALLEGED UNLAWFUL**

11 **ACTIVITY WAS COMMITTED** may issue a freeze order, which

12 shall be effective immediately. The freeze order shall be for a

1 period of twenty (20) days unless extended by the court. **IT MAY**
2 **ALSO BE FILED WITH THE COURT OF APPEALS OR WITH**
3 **THE SANDIGANBAYAN, WHETHER OR NOT THE SAME IS IN**
4 **AID OF THE COURT'S APPELATE JURISDICTION. IN ANY**
5 **CASE, THE COURT SHOULD ACT ON THE PETITION TO**
6 **FREEZE EITHER BEFORE THE END OF BUSINESS HOURS**
7 **OR WITHIN TWENTY-FOUR (24) HOURS FROM FILING OF**
8 **THE PETITION, WHICHEVER COMES FIRST.**

9 **NO COURT SHALL ISSUE A TEMPORARY RESTRAINING**
10 **ORDER OR A WRIT OF INJUNCTION AGAINST ANY FREEZE**
11 **ORDER, EXCEPT THE SUPREME COURT.**

12 **SECTION 2.** Section 11 of the same Act is hereby amended to
13 read as follows:

14 *SEC. 11. Authority to Inquire into Bank Deposits.* – Notwithstanding
15 provisions of Republic Act No. 1405, as amended, Republic Act No.
16 6462, as amended, Republic Act No. 8791, and other laws, the
17 *AMLC may inquire into or examine any particular deposit or*
18 **investment, INCLUDING RELATED WEB OF ACCOUNTS,** with
19 any banking institution or non-bank financial institution upon order
20 of any competent court **BASED ON AN EX PARTE APPLICATION**
21 in cases of violationS of this Act, when it has been established that
22 there is probable cause that the deposits or investments,
23 **INCLUDING RELATED WEB OF ACCOUNTS** involved, are
24 related to an [unlawful] activity as defined in Section 3(i) hereof or a
25 money laundering offense under Section 4 hereof; except that no

1 court order shall be required in cases involving activities defined in
2 Section 3(i)(1), (2) [and], (12), (13) AND (14) HEREOF.

3 To ensure compliance with this Act, the Bangko Sentral ng
4 Pilipinas (BSP) may inquire into or examine any deposit or
5 investment **INCLUDING RELATED WEB OF ACCOUNTS** with any
6 banking institution or non-bank financial institution when the
7 examination is made in the course of a periodic or special
8 examination, in accordance with the rules of examination of the
9 BSP.

10 **FOR PURPOSES OF THIS SECTION, "RELATED WEB OF**
11 **ACCOUNTS" SHALL REFER TO ACCOUNTS, THE FUNDS AND**
12 **SOURCES OF WHICH ORIGINATED FROM AND/OR ARE**
13 **MATERIALLY LINKED TO THE MONETARY INSTRUMENT(S)**
14 **OR PROPERTY(IES) SUBJECT OF THE FREEZE ORDER(S).**

15 **SECTION 3. *Separability Clause.*** – If any provision [or section] of this Act or
16 the application thereof to any person or circumstance is held to be [invalid] **VOID,**
17 **[the other provisions or sections of this Act, and the application of such provision or**
18 **section to other persons or circumstances,] OR UNCONSTITUTIONAL, ANY**
19 **OTHER PROVISION [shall not be] NOT affected thereby SHALL REMAIN IN FULL**
20 **FORCE AND EFFECT.**

21 **SECTION 4. *Repealing Clause.*** – All laws, decrees, executive orders, rules
22 and regulations, or parts thereof [including the relevant provisions of Republic Act
23 No. 1405, as amended; Republic Act No. 6426, as amended; Republic Act No. 8791,
24 as amended and other similar laws,] as are inconsistent with this Act, are hereby
25 repealed, amended or modified accordingly.

1 **SECTION 5. *Effectivity.*** – This Act shall take effect fifteen (15) days after its
2 complete publication in the Official Gazette or in at least two (2) national newspapers
3 of general circulation.

4 *Approved,*