

SIXTEENTH CONGRESS OF THE REPUBLIC
OF THE PHILIPPINES
First Regular Session



Senate
Office of the Secretary

13 JUL 15 P5:43

SENATE

Senate Bill No. 735

RECEIVED BY: *ja*

INTRODUCED BY SEN. JINGGOY EJERCITO ESTRADA

EXPLANATORY NOTE

Under Section 21, Article II of the 1987 Constitution, it is the policy of the State to promote comprehensive rural development.

On the other hand, paragraph (2), Section 1 of Article XII of the fundamental law of the land provides that "The State shall promote industrialization and full employment based on sound agricultural development ... through industries that make full and efficient use of human and natural resources..." Paragraph 3 of the above-mentioned Article likewise states that "in the pursuit of these goals, all regions of the country shall be given an optimum opportunity to develop."

The geographical location of the Philippines is a focal point for manufacture, industrial and shipping services considering that it serves as the bridge between Northeast and Southeast Asia. The Subic Bay Metropolitan Authority (SBMA), itself a special economic and free-port area, is a major center for trade, commerce, manufacture and industry.

Along this line, this bill seeks to establish the legal framework and mechanism for the integration, coordination and creation of a publishing hub in SBMA. Thus, through the bill, a special economic zone for the book publishing industry shall be established in SBMA, to be known as the Philippine Book Publishing Industry Development Center, otherwise known as the Book City. The Book City shall be allotted one hundred (100) hectares at SBMA, located at Olongapo City and Subic, Zambales, the specific metes bound of which shall be more particularly defined in a presidential proclamation that shall be issued for this purpose.

The Book City is envisioned to house among others the following facilities:

(a) The offices of the National Library; (b) the offices of the National Book Development Board (NBDB) created under R.A. No. 8047; (c) The Book Development Academy; (d) The Book Publishing Expo Center; (e) The Book Publishing Convention Center; (f) The Book City Hostel; (g) The Publishing Recreation Center; (h) The National Paper Recycling Plant; and (i) the offices, plants and warehouses of the publishers, printers, book traders or booksellers and other related activities including their bookstores, if any.

Through the Book City, it is envisioned that publishing will be an indispensable element of the national economy and an industry of national interest and importance that must be harnessed as an engine of socio-economic

and industrial growth to provide investment, foreign exchange and employment, and an enhanced sense of national pride, for all Filipinos.

It must be pointed out that as provided for in Section 2 of R.A. NO. 8047, otherwise known as the Book Publishing Industry Development Act, it is declared as a state policy that the book publishing industry has a significant role in national development, considering that books which are its products are instrumental in the citizenry's intellectual, technical and cultural development --- the basic social foundation for the economic and social growth of the country. Books are the most effective and economical tools for achieving educational growth, for imparting information and for recording, preserving, and disseminating the nation's cultural heritage.

Accordingly, is hereby declared a policy of the State to promote the continuing development of the book publishing industry, with the active participation of the private sector, to ensure an adequate supply of affordable quality-produced books not only for the domestic but also for the export market.

In pursuance of these policies, this bill encourages, promotes, induces and accelerates a sound and balanced industrial, economic and social development of the book publishing industry in order to make the Philippine publishing industry globally competitive and world class. Moreover, the establishment of the Book City will provide more jobs to the people especially those in the rural areas, increase their productivity and their individual and family income, and thereby improve the level and quality of their living condition through the establishment, among others, of book publishing development center and through measures that shall effectively attract legitimate and productive private investments.

It is also envisioned that the Book City reinvigorates the publishing and printing industries supportive of the global publishing community and those in related industries.

Moreover, the establishment of an economic zone devoted to the development of publishing, printing, and sale of books will also pave the way for the development of electronic media as well as diversification of the digital publications such as e-book and interactive CDRoms to spur renewed interest in reading in the next generations.

Finally, this bill if quickly passed into law will turn the Philippines into a publishing hub in Asia and the Pacific region.



JINGGOY EJERCITO ESTRADA
Senator

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AN ACT

PROVIDING FOR THE LEGAL FRAMEWORK AND MECHANISMS FOR THE CREATION, OPERATION, ADMINISTRATION, AND COORDINATION OF THE PHILIPPINE BOOK PUBLISHING INDUSTRY DEVELOPMENT CENTER, OTHERWISE KNOWN AS THE "BOOK CITY", CREATING FOR THE PURPOSE, THE BOOK PUBLISHING ENTERPRISE ZONE AUTHORITY (BPEZA) AND FOR OTHER PURPOSES

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

THE POLICY, PURPOSES, INTENTS AND OBJECTIVES

SECTION 1. Short Title. -This Act shall be known and cited as "**Book City Act of 2013**".

SEC. 2. Declaration of Policy. - It is the policy of the State that publishing is an indispensable element of the national economy and an industry of national interest and importance, such that it must be harnessed as an engine of socioeconomic and industrial growth to provide investment, foreign exchange and employment, and an enhanced sense of national pride, for all Filipinos.

It is recognized that the book publishing industry has a significant role in national development, considering that books which are its products are instrumental in the citizenry's intellectual, technical and cultural development --- the basic social foundation for the economic and social growth of the country. Books are the most effective and economical tools for achieving educational growth, for imparting information and for recording, preserving, and disseminating the nation's cultural heritage.

Accordingly, is hereby declared a policy of the State to promote the continuing development of the book publishing industry, with the active participation of the private sector, to ensure an adequate supply of affordable quality-produced books not only for the domestic but also for the export market.

In pursuance of these policies, the government shall actively encourage, promote, induce and accelerate a sound and balanced industrial, economic and social development of the book publishing industry in order to make the Philippine publishing industry globally competitive and world class and to provide

more jobs to the people especially those in the rural areas, increase their productivity and their individual and family income, and thereby improve the level and quality of their living condition through the establishment, among others, of book publishing development center and through measures that shall effectively attract legitimate and productive private investments.

SEC. 3. *Purposes, Intent and Objectives.* - It is the purpose, intent and objective of this Act:

- (a) To establish the legal framework and mechanism for the integration, coordination and creation of a publishing hub in SBMA;
- (b) To encourage the transfer and/or putting up of offices, establishments and plants engaged in the book publishing industry and related business or activities in the Book City, where highly trained workers and efficient services will be available not only for domestic enterprises but also for international enterprises;
- (c) To promote the flow of investors, both local and foreign, into publishing industry which would generate employment opportunities and establish backward and forward linkages among industries in and around the Book City;
- (d) To stimulate the repatriation of Filipino capital by providing attractive climate and incentives for publishing business activity;
- (e) To promote financial and industrial cooperation between the Philippines and industrialized countries, particularly the Asia Pacific through technology transfer and investment in the publishing industry that will modernize the country's publishing sector and improve productivity levels by utilizing new technological and managerial know how and become globally competitive; and,
- (f) To vest the special publishing economic zones on certain areas thereof with the status of a separate customs territory within the framework of the constitution and the national sovereignty and territorial integrity of the Philippines.

SEC. 4. *Definition of Terms.*- For purposes of this Act, the following definitions shall apply to the following terms:

- (a) Book City - refers to the special economic zone for the book publishing industry created in Section 5 of this Act;
- (b) Book Development - refers to a condition not only for having more output in book production and development but also different kinds of outputs that were previously produced, as well as changes in the technical and institutional arrangements by which output is produced and distributed.
- (c) Book Publishing - refers to process of choosing and making books dealing with everything known to the human spirit philosophy, religious beliefs, intellectual ideas, the physical world, all the arts and the sciences.

- (d) Publishing Special Economic Zones - refers to the one hundred (100) hectares at SBMA, located at Olongapo City and Subic, Zambales, allotted for the Philippine Book Publishing Industry Development Center, created under Sections 5 and 6 of this Act;
- (e) Publishing Export Processing Zone - refers to a specialized industrial estate located physically and/or administratively outside customs territory, predominantly oriented to export production. Enterprises located in export processing zones are allowed to import capital equipment and raw materials free from duties, taxes and other import restrictions; and,
- (f) Related Activities - refers to the domestic manufacturing industries which have direct bearing on the long-term viability of the book publishing industry.

THE BOOK CITY

SEC. 5. *Creation of the Book City.* - In pursuit of the foregoing declared policies, there is hereby established a special economic zone for the book publishing industry in Subic Bay Metropolitan Authority (SBMA), to be known as the Philippine Book Publishing Industry Development Center, otherwise and herein after referred known as the Book City. The Book City shall be allotted one hundred (100) hectares at SBMA, located at Olongapo City and Subic, Zambales, the specific metes bound of which shall be more particularly defined in a presidential proclamation that shall be issued for this purpose.

SEC. 6. *The Book City.* - The Book City is envisioned to house among others the following facilities: (a) The offices of the National Library; (b) the offices of the National Book Development Board (NBDB) created under R.A. No. 8047; (c) The Book Development Academy; (d) The Book Publishing Expo Center; (e) The Book Publishing Convention Center; (f) The Book City Hostel; The Publishing Recreation Center; (h) The National Paper Recycling Plant; and (i) the offices, plants and warehouses of the publishers, printers, book traders or booksellers and other related activities including their bookstores, if any.

THE BOOK PUBLISHING ENTERPRISE ZONE AUTHORITY

SEC. 7. *The Book Publishing Enterprise Zone Authority.* - Attached for purposes of policy coordination and administrative supervision to the Department Enterprise Zone Authority (BPEZA), which shall own, manage, or supervise the Book City established under this Act, and its principal office shall be located at SBMA, Olongapo City and Subic, Zambales.

SEC. 8. *Administration.* - The BPEZA shall be governed by a Board of Directors (the "BPEZA Board"), composed of eleven (11) directors, five (5) *ex-officio* members representing the Government and six (6) directors, coming from the private sector as follows:

- a) The five (5) *ex-officio* members are (i) the Undersecretary for Tourism Development of the Department of Tourism; (ii) the Administrator of the Book

Publishing Enterprise Zone Authority (BPEZA); (iii) the Undersecretary for Plans and Programs of the Department of Public Works (DPWH); (iv) the Undersecretary for Plans and Programs of the Department of Interior and Local Government (DILG); and (v) the Undersecretary of the Department of Trade and Industry.

b) Six (6) directors to be appointed by the President of the Philippines from the nominees of (i) the Philippine Educational Publishers Association (PEPA), representing the book publishers; (ii) the Book Printers Association of the Philippines (BPAP), representing the printers; (iii) the National Book Suppliers and Publishers Association (NBSA), representing the book suppliers; (iv) the Legal Writers Association of the Philippines, representing the writers and authors; (v) the Philippine Book Federation, representing the related activities and players in the publishing industry; (vi), Book Exporters Association of the Philippines (BEAP), representing the book exporters and traders.

The appointed directors must be Filipino, engaged in the management of business in the sectors they represent for at least ten (10) years, except in the case of the author or writer who must be a recognized author or writer for at least five (5) years and have demonstrable expertise in their respective industries or sectors.

The appointed directors shall serve for a term of four (4) years with one reappointment.

The appointed directors including the designated *ex-officio* members shall elect among them a Chairperson, preferably coming from the private sector, while the Vice-Chairperson, shall come from the government representative.

The BPEZA's powers, business and property shall be exercised, conducted and held by the BPEZA Board. The BPEZA Chairperson shall be the Chief Executive Officer of the Board while the BPEZA Administrator shall implement the actions required by the BPEZA in her/his capacity as the chief operating officer.

SEC. 9. BPEZA Administrator. - The BPEZA shall have an Administrator who must be a Filipino, must be at least thirty five (35) years of age and not more than fifty-five (55) at the time of the appointment, have a postgraduate degree in business, law, tourism, or public administration, and have demonstrated expertise in any of those fields. He/she must have been engaged in a managerial capacity for at least five (5) years prior to his/her appointment.

SEC. 10. Meetings of the Board. - The BPEZA Board shall meet at least once a month at the BPEZA's principal office unless the BPEZA Board had previously agreed in writing to meet at another location.

SEC. 11. General Powers and Functions of the BPEZA.- The BPEZA Board shall have the general powers of a body corporate, which includes the power of succession, to sue and be sued in such corporate name, to acquire, hold and dispose of real and personal property, to adopt, amend and repeal it by laws, and to enter into contracts of every kind. In relation to its functions, it shall also specifically have the power to:

- a. Enter into, make, perform and carry out contracts of every class, kind and description which are necessary or incidental to the realization of its purposes with any person, firm or corporation, private or public, and with foreign government entities;
- b. Contract loans, indebtedness and credit, issue commercial papers and bonds, in any local or convertible foreign currency from any international financial institutions, foreign government entities, and local or foreign private commercial banks or similar institutions under terms and conditions prescribed by law, rules and regulations;
- c. Execute any deed of guarantee, mortgage, pledge, trust or assignment of any property for the purpose of financing the programs and projects deemed vital for the early attainment of its goals and objectives, subject to the provisions of Article VII, 7 Section 20, and Article XII, Section 2, paragraphs (4) and (5) of the Constitution;
- d. Construct, own, lease, operate and maintain public utilities as well as infrastructure facilities;
- e. Receive donations, grants, bequests and assistance of all kinds from local and foreign governments and private sectors and utilize the same;
- f. Exercise eminent domain:
- g. Develop policies, plans and programs for submission to the Board for the development and operation of the Book City;
- h. Register, regulate and monitor enterprises in BPEZA;
- i. Coordinate with local government units and exercise general supervision over the development, plans, activities and operations of the BPEZA; and,
- j. Review proposal for the establishment of other BPEZA, whenever feasible, in other regions or cities throughout the country;

The BPEZA shall be deemed a government infrastructure corporation under the provisions of the Administrative Code of 1987 (Executive Order No. 292, Book IV, Chapter 13, Section 58).

SEC. 12. Powers and Functions of the BPEZA Administrator.- The BPEZA Administrator shall coordinate the policies, plans and programs concerning BPEZA. As such, he or she shall provide overall supervision over and general direction to the development of BPEZA. He or she shall determine the structure and the staffing pattern and personnel complement of the BPEZA and establish offices when, necessary, all subject to the approval of the BPEZA Board.

In addition, he or she shall have the following specific powers and responsibilities:

- a) Coordinate with the Philippine National Police in safeguarding all the lands, buildings, records, monies, credits and other properties and rights of investors within the BPEZA;

- b) Ensure that all revenues of the BPEZA are collected and applied in accordance with law;
- c) Submit to the Board the ongoing and proposed projects, work and financial programs, annual budget of receipts, and expenditures of the BPEZA;
- d) Acquire jurisdiction, as he or she may deem proper, over the protests, complaints, and claims of the residents and enterprises in a BPEZA concerning administrative matters;
- e) Recommend to the Chairperson the grant, approval, refusal, amendment or termination of the BPEZA franchises, licenses, permits, contracts, and agreements in accordance with the policies set by the BPEZA;
- f) Require owners of houses, buildings or other structures constructed without the necessary permit whether constructed on public or private lands, to remove or demolish such houses, buildings, structures within sixty (60) days after notice and upon failure of such owner to remove or demolish such house, building or structure within said period, the BPEZA Administrator or his/her authorized representative may summarily cause its removal or demolition at the expense of the owner, any existing law, decree, executive order and other issuances or part thereof to the contrary notwithstanding;
- g) Subject to the approval of the Chairperson of the BPEZA, issue rules and regulations to implement the provisions of this Act.

SEC. 13. Capitalization.- The national government shall appropriate the sum of Five Hundred Million Pesos (P500,000,000.00) for the capitalization of BPEZA.

SEC. 14. Registration. - Business enterprises within the Book City shall register with the BPEZA to avail of all incentives and benefits provided for in this Act.

SEC. 15. Civil Dispute Resolution. - The BPEZA shall establish a civil dispute mediation office to assist in the resolution of civil disputes within the Book City where one of the parties to the dispute is a non-resident alien. No civil dispute in a BPEZA involving a non-resident alien may be filed in court without having undergone mediation proceedings under this section. The BPEZA shall charge reasonable fees for civil dispute mediation.

SEC. 16. Labor Dispute Resolution. - To resolve disputes between workers and employers for any violation of the Labor Code (Presidential Decree No. 442, as amended), the BPEZA shall establish a labor dispute resolution office to mediate between workers and employers. The BPEZA shall charge reasonable fees for labor dispute resolution.

In order to promote a stable investment climate and realizing the critical role publishing industry plays in the Philippine economy, employees and enterprises operating within the Zone shall be prohibited from engaging in strikes or strike-related activity within five years from the establishment of the enterprise.

The Department of Labor and Employment and the National Labor Relations Commission shall not acquire jurisdiction over any complaints arising from a violation of the Labor Code or its rules and regulations from an enterprises located and operating within a Book City unless such a complaint has undergone labor dispute resolution with the BPEZA.

SEC. 17. *One-Stop Shop Processing* - At the Book City, the BPEZA shall establish an office where an investor or enterprise or company can obtain all necessary permits and licenses from all national and local government offices. All government agencies shall assign representatives at Book City to coordinate with the BPEZA for the issuance of such permits and licenses.

SEC. 18. *Privately-owned Companies at BPEZA* - Privately owned corporations and companies at Book City shall operate autonomously and independently of the BPEZA, but shall nevertheless be monitored by the BPEZA for the implementation of incentives.

BPEZA INVESTMENT INCENTIVES

SEC. 19. *Fiscal and Non-Fiscal Incentives* - Importations of capital goods into the Book City for use by a BPEZA registered enterprises within the City shall be imported without duties; Provided that no importations of foreign capital goods shall be allowed where competitive products with significant Philippine component are available in the domestic market.

Purchase of local goods and services by BPEZA registered enterprises for use within the Book City shall be value-added tax zero-rated.

BPEZA registered enterprises shall be entitled to an income tax holiday for five (5) years from the start of its operations. Such income tax holiday may be extended for up to an additional five years if the BPEZA registered enterprise undertakes a major expansion or upgrade of its facilities. The additional facilities shall be computed in proportion of the cost of the expansion or upgrade in relation to the total assets of the enterprise.

After the expiration of the income tax holiday, BPEZA registered enterprises shall also be entitled, in lieu of all national and local taxes, a tax on gross income at a rate of two percent to three percent (2 to 3%) depending on the amount of investment and the number of persons employed.

One-third of the proceeds of such tax shall be remitted to the affected local governments, one-sixth to the Book Academy for its administrative operations, one-sixth to BPEZA, one-sixth shall be remitted to the national government and the remaining one-sixth shall be placed in the Book Academy Trust Fund to be used specifically for the support and promotion of Filipino authors and editors especially in science and technology, literature and in subject areas wherein locally authored books are either few or non-existent.

Likewise, BPEZA registered enterprises shall be entitled to avail of preferential rates for power, water and other public utilities for industrial consumers.

The BPEZA in conjunction with the Bureau of Internal Revenue (BIR) and the Bureau of Customs shall promulgate rules and regulations for the implementation of this provision.

SEC. 20. Profit Remittance - Without prior approval from the Bangko Sentral ng Pilipinas (BSP), after tax profits and other earnings of foreign investments in enterprises in the Zone may be remitted outward in the equivalent foreign exchange through any of the banks licensed by the Bangko Sentral ng Pilipinas in the Book City provided such foreign investments in said enterprises have been previously registered with the BSP.

SEC. 21. Lease of Land - Consistent with the provisions of the Investor's Lease Act (Republic Act No. 7652), lands and buildings in the Book City may be leased to foreign investors for a period not exceeding fifty (50) years, renewable once for a period of not more than twenty-five (25) years. The leasehold right acquired under long-term contracts may be sold, transferred or assigned, subject to the conditions set forth under the Investor's Lease Act.

SEC. 22. Visa Privileges - Any investor within the Book City whose initial investment shall not be less than one hundred thousand dollars, and his/her spouse and dependent children under twenty-one years of age shall be granted permanent resident status.

The BPEZA shall issue working visas renewable every two years to foreign executives and other aliens, possessing highly-technical skills which no Filipino within the Book City possesses, as certified by the Department of Labor and Employment (DOLE). The names of aliens granted permanent resident status and working visas by the BPEZA shall be reported to the Bureau of Immigration within thirty (30) days after issuance thereof.

THE BOOK ACADEMY

SEC. 23. Book Academy - There shall be established a Book Academy of the Philippines, hereinafter referred to as the Academy to be headed by an Executive Director, who shall be appointed by the President of the Philippines to be chosen from the list of nominees submitted and recommended by the duly recognized and accredited publishing associations.

The Academy shall be adequately staffed with qualified technical and administrative personnel.

SEC. 24. Functions of the Academy - The Academy shall have the following functions:

- (a) Maintain, develop and implement a continuing program of book writing, publishing, editing, compiling, book selling and training career training and development;

- (b) Formulate programs and conduct trainings for writers, authors, publishers, editors, compilers, book sellers and traders;
- (c) Provide for the training and development of workers in the publishing industry, in cooperation with TESDA, Department of Trade and Industry (DTI) and state universities and colleges and the private sector;
- (d) Conduct workshops, seminars, conferences for various associations involved in the book publishing industry domestically and internationally;
- (e) Source out scholarship programs, grants and other incentives for personnel development;
- (f) Conduct continuing studies and researches necessary for career development; and,
- (g) Perform such other functions as may be necessary to carry out the objectives of this Act.

SEC. 25. Academy Trust Fund - A Book Academy Trust Fund is hereby established exclusively for the support and promotion of Filipino authors and editors especially in science and technology, literature and in subject areas wherein locally authored books are either few or non-existent.

SEC. 26. Sources of Fund - The contribution of the Fund shall be sourced from government and private sectors as follows:

- (a) The amount of Fifty Million Pesos (Php50,000,000.00) shall be taken from the Philippine Amusement and Gaming Corporation (PAGCOR) fund at Five Million Pesos (Php5,000,000.00) per month for ten (10) months;
- (b) Another amount of Fifty Million Pesos (Php50,000,000.00) shall be taken from the Philippine Charity Sweepstakes Office (PCSO) at Five Million Pesos (Php5,000,000.00) per month for ten (10) months;
- (c) The private portion of the fund shall be raised from donations and other conveyances including funds, materials, property and services, by gratuitous title; *Provided, however,* That, the interest drawn from the Fund shall be awarded only after one (1) year from the organization of the Fund, and the grants shall be awarded equitably among the authors based on their regional residence or domicile.

SEC. 27. Other Sources of Fund and Incentive - Government owned or controlled corporations (GOCCS) are hereby authorized to give grants to the Fund at their discretion, but not to exceed fifteen percent (15%) of their unimpaired surplus.

Contribution to the Fund shall be deductible for income tax purposes in accordance with the provision of Section 29 (h) (A) of Republic Act No. 8424, otherwise known as the National Internal Revenue Code.

SEC. 28. Management of the Fund- The Book Academy Trust Fund shall be administered by the Book Academy Trust Fund Board composed of the Chairperson of the CPEZA or its representative as Chairperson, and the Executive Director of the Book Academy and well-known and recognized author, to be chosen from a list of nominees of the duly recognized and accredited associations of Filipino authors to be appointed by the President of the Philippines, as members.

For the sound and judicious management of the Fund, the Trust Fund Board shall appoint a government financial institution as portfolio manager of the Fund, subject to the guidelines promulgated by the Board.

SEC. 29. Guidelines on the Use of Fund - The Book Academy Trust Fund Board shall prepare the implementing guidelines and decision-making mechanisms, subject to the following:

- (a) Unless otherwise stipulated by the private donor, only earnings of private contribution shall be used for grants;
- (b) No part of the seed capital of the Fund, including earnings thereof, shall be used to underwrite overhead expenses for administration;
- (c) There shall be an external auditor to perform an annual audit of the Fund's performance; and,
- (d) The Fund shall be exempt from pre-audit by the Commission on Audit.

MISCELLANEOUS PROVISIONS

SEC. 30. Education in Publishing / Industry- The BPEZA shall work closely with the Department of Education (DepEd) for the development of educational programs for the primary and secondary educational levels that assist in the creation of a culture and habit of reading, specifically through the enhancement and production of educational materials on literature, history and culture, language and science and technology.

The BPEZA shall also work closely with the Commission on Higher Education (CHED) on the regulation of colleges and universities that grant undergraduate and postgraduate degrees in publishing.

The Technical Education Skills Development Authority (TESDA) is hereby mandated to develop programs that foster the development of the skills of personnel engaged in book publishing industry through in-service training programs and formal degree and non-degree book publishing courses.

SEC. 31. Relationship with Economic Zones - The BPEZA in coordination with the SBMA and the Philippine Economic Zone Authority (PEZA) shall promulgates rules and regulations to govern the relationship between the BPEZA created under this Act, and economic zones created under Republic Act Nos. 7227, 7916, as amended, where the area comprising an economic zone

overlaps, falls within or encompasses that of an economic zone, provided, that such rules and regulations shall consider the special nature and requirements of the Book City in relation to other industries, establishments and operations in economic zones.

SEC. 32. *Other Investment Incentives* -The investment incentives offered under this Act shall be without prejudice to the availment of other incentives provided under Republic Act No. 8047, otherwise known as the Book Industry Development Act and other rules and regulations issued and promulgated by the National Book Development Board (NBDB) pursuant to said Act, other laws, decrees or issuances provide for similar or identical benefits, the beneficiary may elect to avail of the benefit provided under only one particular law, decree or issuance.

SEC. 33. *Implementing Rules and Regulations* - The BPEZA in close coordination and consultation with the private sector, and other concerned government agencies shall issue guidelines and prescribe rules and regulations for the effective implementation of the provisions of this Act, within ninety (90) days after the effectivity of this Act which shall be published in two newspapers of general circulation. A copy of such guidelines, rules and regulations shall be furnished the Congress of the Philippines.

SEC. 34. *Separability Clause* - Any portion or provision of this Act that may be declared unconstitutional shall not have the effect of nullifying other portions or provisions thereof as long as such remaining portions or provisions can still subsist and be given effect in their entirety.

SEC. 35. *Repealing Clause* - All law, orders, decrees, rules and regulations, and other issuances, or parts thereof, inconsistent herewith are hereby repealed or modified accordingly.

SEC. 36. *Effectivity*.- This Act shall take effect fifteen (15) days following its publication in a newspaper of general circulation.

Approved,