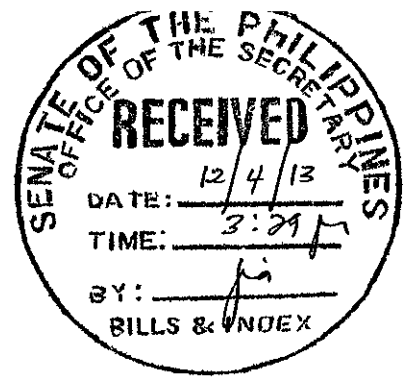


SIXTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
First Regular Session)



SENATE

COMMITTEE REPORT NO. 7

Submitted by the Committee on Finance on DEC 04 2013

Re: HB No. 3423 taking into consideration S.B.Nos. 1938, 1917 and 1907

Recommending its approval with amendments

Sponsor: Senator Francis G. Escudero

Mr. President:

The Committee on Finance to which were referred House Bill No.3423 introduced by Speaker Feliciano Belmonte, et al entitled:

“AN ACT APPROPRIATING THE SUM OF FOURTEEN BILLION SIX HUNDRED MILLION PESOS (P14,600,000,000) AS SUPPLEMENTAL APPROPRIATIONS FOR FY 2013 AND FOR OTHER PURPOSES.”

taking into consideration Senate Bill No. 1938, introduced by Senate President Drilon, entitled :

“AN ACT APPROPRIATING THE SUM OF FOURTEEN BILLION FIVE HUNDRED MILLION PESOS (P14,500,000,000.00) AS SUPPLEMENTAL APPROPRIATION FOR FY 2013 AND FOR OTHER PURPOSES”

SBN 1917, introduced by Senator Antonio “Sonny” F. Trillanes, entitled:

“AN ACT APPROPRIATING THE SUM OF FIFTY BILLION PESOS (P50,000,000,000.00) FOR THE CREATION OF A NATIONAL CALAMITY RECOVERY, REHABILITATION AND RECONSTRUCTION FUND AND FOR OTHER RELATED PURPOSES.”

and

SBN 1907, introduced by Senator Joseph Victor G. Ejercito, entitled:

“AN ACT APPROPRIATING THE AMOUNT OF FIFTEEN BILLION PESOS (P 15,000,000,000) FOR THE ASSISTANCE, RELIEF, REHABILITATION, HOME REBUILDING FINANCING SUBSIDY, LIVELIHOOD AND EMPLOYMENT SERVICES, PUBLIC INFRASTRUCTURE REBUILDING, AND HERITAGE STRUCTURES AND TOURISM SITES RESTORATION, FOR THE VICTIMS OF OCTOBER 15, 2013 DEVASTATING EARTHQUAKE, ESTABLISHING THE CENTRAL VISAYAS EARTHQUAKE RELIEF AND REHABILITATION COMMISSION AND FOR OTHER PURPOSES”

has considered the same and has the honor to report them back to the Senate with the recommendation that House Bill No. 3423 be approved with the following amendments:

1. On page 1, line 5, delete the word "therein" and in lieu thereof, insert the phrase "BY ELEVEN BILLION TWO HUNDRED MILLION PESOS (P11,200,000,000) AND THE QUICK RESPONSE FUND OF THE DEPARTMENT OF SOCIAL WELFARE AND DEVELOPMENT BY THREE BILLION FOUR HUNDRED MILLION PESOS (P3,400,000,000)."
2. On page 2, delete lines 21 to 27, and in lieu thereof, insert the following:

SEC. 4. SUBMISSION OF REPORTS. – THE DEPARTMENT OF BUDGET AND MANAGEMENT (DBM) AND THE IMPLEMENTING DEPARTMENT/AGENCY, SHALL SUBMIT, EITHER IN PRINTED FORM OR BY WAY OF ELECTRONIC DOCUMENT, TO THE HOUSE COMMITTEE ON APPROPRIATIONS, THE SENATE COMMITTEE ON FINANCE, AND THE COMMISSION ON AUDIT, THE QUARTERLY ACCOUNTABILITY REPORTS ON THE UTILIZATION OF FUNDS. THE DBM AND THE DBM'S WEB ADMINISTRATOR OR HIS/HER EQUIVALENT SHALL BE RESPONSIBLE FOR ENSURING THAT THE SAID QUARTERLY REPORTS ARE LIKEWISE POSTED ON THE OFFICIAL WEBSITE OF THE DBM AND THE IMPLEMENTING AGENCY.

RELEASES FROM THE SAID FUND SHALL BE SUBJECT TO THE SUBMISSION OF A SPECIAL BUDGET PURSUANT TO SECTION 35, CHAPTER 5, BOOK VI OF E.O. NO. 292, s. 1987.

3. On page 3, delete Section 5 provision on Implementing Rules and Regulations on lines 1 to 2.

Re-number succeeding provisions accordingly.

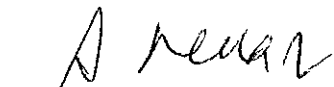
4. On page 3, line 11, between the words "effect" and "upon", insert the word "IMMEDIATELY";
5. On page 3, line 12, between the words "in" and "of", delete the words "a newspaper" and in lieu thereof, insert the phrase " AT LEAST TWO (2) NEWSPAPERS".

Respectfully submitted:

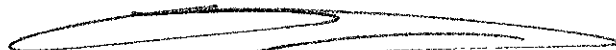


SEN. FRANCIS "CHIZ" G. ESCUDERO
Chairman, Committee on Finance

VICE-CHAIRPERSONS



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SEN. LOREN B. LEGARDA



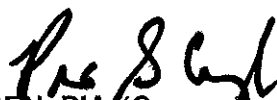
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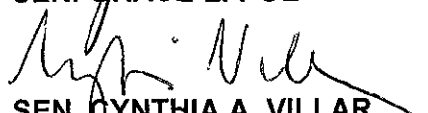
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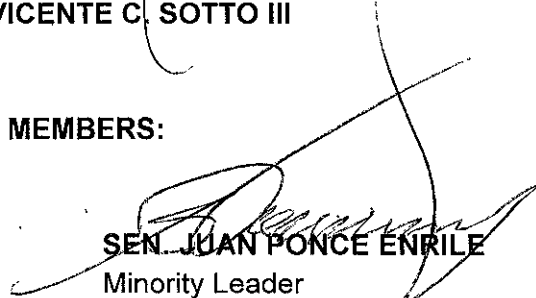
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