


Committee Report No. 62

RECEIVED BY: 

Submitted by the Committee on Finance on AUG 05 2014, 2014.

Re: S. B. No. 466

Recommending its approval with amendments

Sponsors: Senator Francis "Chiz" G. Escudero and Senator Ralph G. Recto

MR. PRESIDENT:

The Committee on Finance to which was referred **S. B. No. 466**, introduced by **Senator Ralph G. Recto**, entitled:

AN ACT PROVIDING ADDITIONAL FUNDS FOR THE REVISED AFP MODERNIZATION PROGRAM, EARMARKING THE NATIONAL GOVERNMENT SHARE IN THE MALAMPAYA NATURAL GAS TO POWER (MNGP) PROJECT FOR SUCH PURPOSE, THEREBY AMENDING REPUBLIC ACT NO. 7898, AS AMENDED BY REPUBLIC ACT NO. 10349.

has considered the same and has the honor to report it back to the Senate with the recommendations that it be approved with the following amendments:


1. On page 2, line 4, between the letter (K) and the word "Thirty", insert the phrase **"AN AMOUNT NOT EXCEEDING"**.
2. On the same page, line 9 after the word "President" change the colon (:) to a comma (,) and delete the phrase "PROVIDED, THAT".
3. On the same page, delete lines 10 to 15 and in lieu thereof insert the phrase **"MAY BE USED TO AUGMENT ANY DEFICIENCY IN FUNDS PROVIDED BY THE ANNUAL GENERAL APPROPRIATIONS ACT AND OTHER SOURCES OF FUNDS HEREIN ALLOCATED FOR THE AFP MODERNIZATION PROGRAM AS SUBMITTED TO CONGRESS: PROVIDED, THAT CONGRESS SHALL BE INFORMED BY THE DBM OF ANY CHARGES AGAINST THE MNGP FUND FOR THIS PURPOSE.**
4. On page 3, line 1, after the dash (-), delete the word "All" and in lieu thereof, insert the phrase **"SECTION 8 OF PRESIDENTIAL DECREEE 910, OTHER"**.
5. Finally, the new title of Senate Bill No. 466, as amended, shall now read as follows:

AN ACT PROVIDING ADDITIONAL SOURCE OF FUNDS FOR THE REVISED AFP MODERNIZATION PROGRAM, MAKING AVAILABLE THE NATIONAL GOVERNMENT SHARE IN THE MALAMPAYA NATURAL GAS TO POWER (MNGP) PROJECT FOR SUCH PURPOSE, THEREBY, AMENDING REPUBLIC ACT NO. 7898, AS AMENDED BY REPUBLIC ACT NO. 10349.

Respectfully submitted:



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

*with reservation
with integallate*


SERGIO R. OSMEÑA III
Chair Finance Sub-Com B

RALPH G. RECTO
Senate President Pro-Tempore
Chair, Finance Sub-Com D

LOREN B. LEGARDA
Chair, Finance Sub-Com C

TEOFISTO L. GUINGONA III
Chair, Finance Sub-Com D

MEMBERS:

RAMON "BONG" REVILLA JR.

with reservation

PIA S. CAYETANO

FERDINAND R. MARCOS JR.

*subject to the Supreme Court
decision in the PDAF case re: MAMABAYAS*


GRACE POE


JUAN EDGARDO ANGARA


CYNTHIA A. VILLAR

MIRIAM DEFENSOR-SANTIAGO


MANUEL M. LAPID

JINGGOY EJERCITO ESTRADA

to interpellate

VICENTE C. SOTTO III

with reservation

MARIA LOURDES "NANCY" S. BINAY

*with reservation.
MNGP for power
transition purpose.*

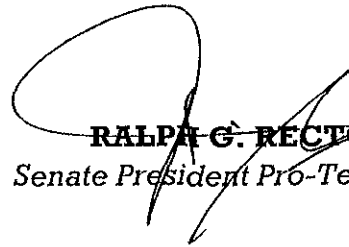
JOSEPH VICTOR G. EJERCITO

EX- OFFICIO MEMBERS:



JUAN PONCE ENRILE
Minority Leader

ALAN PETER S. CAYETANO
Majority Leader



RALPA G. RECTO
Senate President Pro-Temporé

FRANKLIN M. DRILON
Senate President