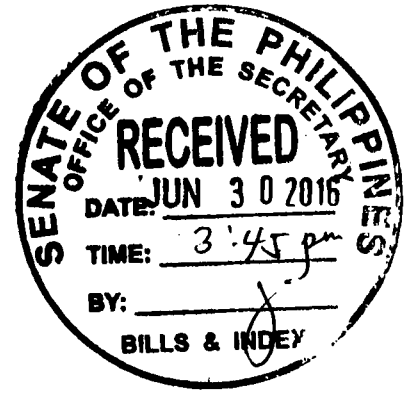


SEVENTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
First Regular Session)

SENATE

S. No. 91



Introduced by Senator Antonio "Sonny" F. Trillanes IV

AN ACT

MANDATING A TWO THOUSAND PESO (P2,000.00) ACROSS-THE-BOARD INCREASE IN THE MONTHLY PENSION WITH CORRESPONDING ADJUSTMENT OF THE MINIMUM MONTHLY PENSION UNDER THE SOCIAL SECURITY SYSTEM, AMENDING FOR THE PURPOSE SECTION 12 OF REPUBLIC ACT NO. 1161, AS AMENDED, OTHERWISE KNOWN AS THE "SOCIAL SECURITY ACT OF 1997"

EXPLANATORY NOTE

As enshrined in Section 2 of Republic Act No. 8282, known as the Social Security Act of 1997, it is the State's mandate to extend social security protection to workers and their beneficiaries, through a sound and viable tax-exempt social security system suitable to their needs, and that which shall promote social justice and meaningful protection to them and their families against the hazards of sickness, disability, maternity, old age, death and such other exigencies resulting in loss of income or financial burden.

RA 8282, the present law governing the country's Social Security System (SSS), was enacted in 1997. However, more than nineteen (19) years after its enactment and with the cost of living expenses having considerably increased over time, the meager amount of monthly pension that the SSS pensioners receive under the current law has become inadequate to support the monthly food sustenance and maintenance medicines of pensioners, who are old and mostly suffering from various medical conditions. Moreover, pensioners who retired after the effectivity of RA 8282 are even more struggling because they are receiving smaller amounts of monthly pension. Thus, it is high time that the SSS pension of our retirees be updated.

This bill seeks to adjust the SSS pension rates to keep them abreast with the increasing cost of living expenses in the country. The new monthly pension rates shall be applicable to all Social Security System members regardless of the effectivity of their retirement. They shall receive an across-the-board increase of Two Thousand Pesos (Php 2,000.00).

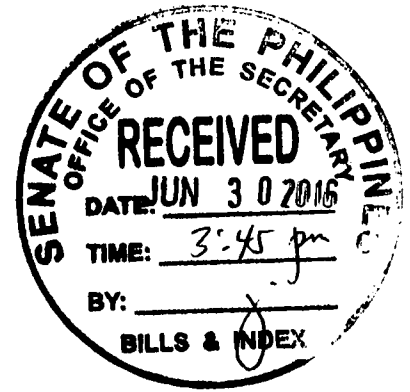
Although this amount may not be enough to defray all the living costs of our beloved retirees in their old age, it is hoped that this increase in the monthly pension will, to some extent, help them support their basic necessities in life.

In view of the foregoing, the immediate approval of this bill is earnestly sought.


ANTONIO "SONNY" F. TRILLANES IV
Senator

SEVENTEENTH CONGRESS OF THE)
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S. No. 91



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

1 **SECTION 1.** Any provision of law to the contrary notwithstanding, the Social
2 Security Commission is hereby mandated to implement a Two thousand peso (P2,000.00)
3 across-the-board increase in the monthly pension under the Social Security System.
4

5 **SEC. 2.** Section 12 of Republic Act No. 1161, as amended by Republic Act No. 8282,
6 is hereby further amended to read as follows:
7

8 **"SEC. 12. Monthly Pension.** – (a) The monthly pension shall be the
9 highest of the following amounts:

10 1. The sum of the following:

11 i. Three hundred pesos (P300.00); plus

12 ii. Twenty percent (20%) of the average monthly salary credit; plus

13 iii. Two percent (2%) of the average monthly salary credit for each
14 credited year of service in excess of ten (10) years; or

15 2. Forty percent (40%) of the average monthly salary credit; or

16 3. One thousand pesos (P1,000.00): Provided, That the monthly pension
17 shall in no case be paid for an aggregate amount of less than sixty (60)
18 months

1 “(b) Notwithstanding the preceding paragraph, the minimum **MONTHLY**
2 pension shall be [One thousand two hundred pesos (P1,200)] **THREE**
3 **THOUSAND TWO HUNDRED (P3,200.00)** for members with at least ten
4 (10) credited years of service and [Two thousand four hundred pesos
5 (P2,400)] **FOUR THOUSAND FOUR HUNDRED PESOS (P4,400.00)**
6 for those with twenty (20) credited years of service”
7

8 **SEC. 3.** Any law, presidential decree or issuance, executive order, letter of
9 instruction, administrative order, rule, or regulation inconsistent with this Act is hereby
10 repealed, modified, or amended accordingly.
11

12 **SEC. 4.** This Act shall take effect fifteen (15) days after its publication in the
13 Official Gazette or in any two (2) newspapers of general circulation.

Approved,