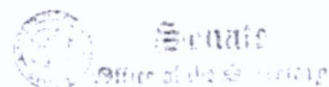


SEVENTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
Second Regular Session)



SENATE

'18 FEB -6 10:37

P.S. Res. No. 605

RECEIVED BY: _____

Introduced by Senator Aquilino "Koko" Pimentel III

**A RESOLUTION DIRECTING THE APPROPRIATE SENATE
COMMITTEE TO CONDUCT AN INQUIRY IN AID OF
LEGISLATION ON THE INCIDENTS OF FACELESS MONEY**

WHEREAS, in December 2017 several incidents of faceless money being dispensed by automated teller machines were widely circulated on social and traditional media;

WHEREAS, the Bangko Sentral ng Pilipinas (BSP) assured the public that there was no cause to panic, as this incident was not the first case of misprinted bills and the faceless money is still considered legal tender;


WHEREAS, the BSP identified certain areas in Metro Manila, other than the BSP central office, where the misprinted bills may be transacted with or returned;

WHEREAS, the BSP eventually identified the cause of the misprinting to be a mechanical failure in a roller of one of its printing machines;

WHEREAS, the BSP admitted that the defective machine was purchased by the agency barely a month before the misprint took place;

NOW, THEREFORE, BE IT RESOLVED, as it is hereby resolved by the Senate of the Philippines, that the appropriate committee conduct an investigation into the incident to determine how the BSP procures machines involved in the printing of our money, how much was spent on the defective machine, which company supplied it, the nationality of the company that supplied it, and what quality controls are in place in the BSP to check the printing of our money, with a view to amending procurement laws, among other laws, in order to avoid such an incident from taking place again.

Adopted,

A handwritten signature in black ink, appearing to read 'A. Pimentel III'. The signature is fluid and cursive, with a distinct 'III' at the end.

AQUILINO "KOKO" PIMENTEL III