




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

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RECEIVED BY: 

SENATE
P. S. RES. No. 132

Introduced by Senator Francis "Tol" N. Tolentino

RESOLUTION

DIRECTING THE SENATE COMMITTEE ON URBAN PLANNING, HOUSING, AND RESETTLEMENT TO CONDUCT AN INQUIRY IN AID OF LEGISLATION ON THE STATE OF CAPACITY OF FINANCING FOR THE HOUSING SECTOR AND THE NECESSITY OF ESTABLISHING THE HOUSING BANK OF THE PHILIPPINES IN ORDER TO CENTRALIZE THE FINANCING AND BANKING FUNCTIONS AND ADDRESS THE FINANCING NEEDS OF THE HOUSING SECTOR IN THE PHILIPPINES

WHEREAS, Section 9, Article XIII of the 1987 Constitution provides that the State shall, by law, and for the common good, undertake, in cooperation with the private sector, a continuing program of urban land reform and housing which will make available at affordable cost, decent housing and basic services to under-privileged and homeless citizens in urban centers and resettlement areas;

WHEREAS, Chapter 12 of the Philippine Development Plan provides that a total of 927,541 permanent housing units are targeted to be constructed, with 34,900 housing units financed, and transitional resettlement assistance and additional community facilities should be provided within 2017-2022;

WHEREAS, the Philippines has a growing need for socialized housing with a backlog of 6.57 million units for the period 2017-2022, and is projected by the Philippine Statistical Research and Training Institute that the housing needs of the Philippines will grow to 22.6 million units by the end of 2040;

WHEREAS, in the DBM proposed national budget for 2020, the combined budget for the housing agencies, including the newly formed Department of Human Settlements and Urban Planning, is less than one half of one percent of the national budget, which is not commensurate to the socialized housing demand of the country;

WHEREAS, the DBM allotted only P1 billion for National Home Mortgage Finance Corporation; P3.277 billion for National Housing Authority; P1.397 billion for the Social Housing Finance Corporation; and P614 million for the Department of Human Settlements and Urban Development, which according to Secretary Eduardo del Rosario, the DHSUD could only come up with 12,000 housing units in 2020 due to the dismal budget;

WHEREAS, the government has several agencies offering government housing loans, namely, Social Security System (SSS), Government Service Insurance System, Housing Development Mutual Fund (HDMF), National Home Mortgage Finance Corporation (NHMFC), and Social Housing Finance Corporation (SHFC);

WHEREAS, the private banks are hesitant to grant socialized housing loans due to the liquidity problems of socialized housing projects and socialized housing beneficiaries;

WHEREAS, there is need to inquire on the propriety of rationalizing or centralizing the housing financing function to address the needs of the housing supply deficiency, the funding deficiency of key shelter agencies of the country, especially the Department of Human Settlements and Urban Planning, and the financing of socialized housing projects;

NOW THEREFORE BE IT RESOLVED, as it is hereby resolved, that the Senate Committee on Urban Planning, Housing, and Resettlement be directed to conduct an inquiry in aid of legislation on the state of capacity of financing for the housing sector, and the necessity of establishing the Housing Bank of the Philippines in order to centralize the financing and banking functions and address the financing needs of the housing sector in the Philippines, to help our country in addressing the housing problem.

Adopted,

A handwritten signature in black ink, appearing to read 'Francis Tol N. Tolentino', with a stylized flourish at the end.

FRANCIS "TOL" N. TOLENTINO

Senator