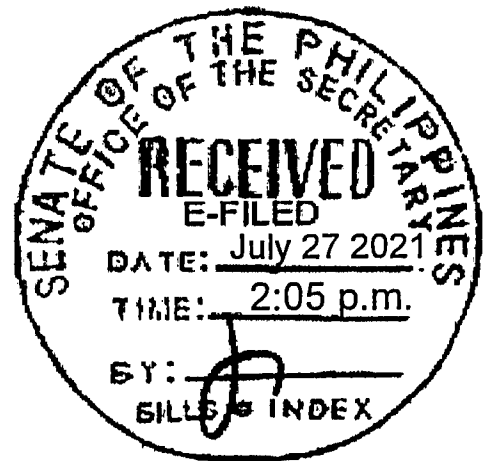


EIGHTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
Third Regular Session)



SENATE

S. No. 2335

Introduced by Senator Manuel "Lito" M. Lapid

**AN ACT
ESTABLISHING AN AGRICULTURAL PENSION FUND TO PROVIDE PENSION
BENEFITS TO FARMERS AND FISHERFOLK**

EXPLANATORY NOTE

It is hereby declared a policy of the State to, from time to time, review to upgrade the pensions and other benefits due to retirees of both the government and private sectors.

Agriculture is one of the most essential industries in the country. Agriculture, forestry and fishing comprised 10.2% of the country's Gross Domestic Product (GDP) in 2021.¹ The agriculture sector is the second largest sector making up 23.1 of the total employed individuals in the country.²

Ironically, agricultural workers especially farmers and fisherfolk, remains to be one of the poorest groups in our society, and are not covered by the pension programs of the government.

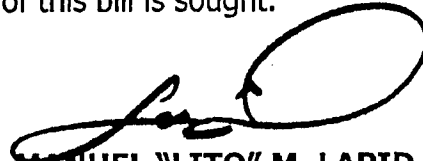
In due recognition to their great contribution to our economy, this bill proposes

¹ <https://psa.gov.ph/national-accounts/sector/Agriculture,%20Forestry%20and%20Fishing>

² <https://psa.gov.ph/statistics/survey/labor-and-employment/labor-force-survey/title/Employment%20Rate%20in%20July%202018%20is%20Estimated%20at%2094.6%20Percent>

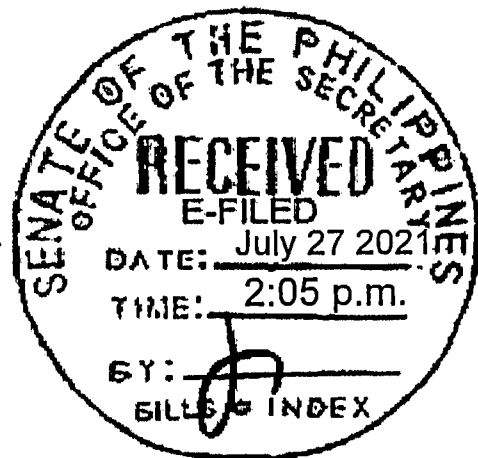
the establishment an Agricultural Pension Fund that will provide them with pension benefits when they reach the age of retirement.

In view of the foregoing, early passage of this bill is sought.



MANUEL "LITO" M. LAPID

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



SENATE

S. No. 2335

Introduced by Senator Manuel "Lito" M. Lapid

**AN ACT
ESTABLISHING AN AGRICULTUAL PENSION FUND TO PROVIDE PENSION
BENEFITS TO FARMERS AND FISHERFOLK**

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

1 Section 1. This Act shall be known as the "*Agricultural Pension Fund Act.*"

2

3 Section 2. *Declaration of Policy.* – It is hereby declared a policy of the State to,
4 from time to time, review to upgrade the pensions and other benefits due to retirees
5 of both the government and private sectors. It acknowledges that farmers and
6 fisherfolk are integral part to the country's development, and therefore shall accord
7 due recognition to their great contribution by providing them with pension benefits to
8 assist them with their basic needs when they reach the age of retirement.

9 Section 3. *Creation of the Agricultural Pension Fund.* – The Agricultural Pension
10 Fund (APF) is hereby established to provide pension benefits to agricultural workers,
11 especially farmers and fisherfolk.

12 Section 4. *Implementing Agency.* – The Philippine Crop Insurance Corporation
13 (PCIC), an attached agency of the Department of Agriculture (DA), shall be the

1 implementing agency of the provisions of this Act. In addition to its existing duties
2 and responsibilities, it shall:

3 (a) Create a pension plan for agricultural pensioners;

4 (b) Manage and invest the APF to ensure its sustainability;

5 (c) Determine the criteria for eligibility, in coordination with relevant government
6 agencies;

7 (d) Perform other duties and functions towards the efficient and effective
8 implementation of this Act.

9 Section 5. *Implementing Rules and Regulations (IRR)*. – Within ninety (90) days
10 from the effectivity of this Act, the PCIC Board of Directors, in consultation with the
11 Secretary of Agriculture and representatives of recognized farmers and fisherfolks
12 group, shall promulgate the rules and regulations necessary for the effective
13 implementation of this Act.

14 Section 6. *Appropriations*. Such amount necessary to implement the provisions
15 of this Act shall be included in the annual appropriations of the DA.

16 Section 7. *Separability Clause*. – If any part or provision of this Act is held
17 invalid or unconstitutional, the remaining parts or provisions not affected shall remain
18 in full force and effect.

19

20 Section 8. *Repealing Clause*. – All laws, decrees, orders, rules and regulations
21 inconsistent with the provisions of this Act are hereby repealed or modified
22 accordingly.

23

24 Section 8. *Effectivity*. – This Act shall take effect fifteen (15) days after its
25 publication in the *Official Gazette* or in any newspaper of general circulation.

26

27 *Approved,*