


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

7 JUL -3 19:08

SENATE

RECEIVED BY: 

Senate Bill No. 619

INTRODUCED BY SEN. JINGGOY EJERCITO ESTRADA

EXPLANATORY NOTE

Books are instrumental in the citizenry's intellectual, technical, and cultural development. Books are the most effective and economical tools for achieving educational growth, imparting information, and recording, preserving and disseminating the nation's cultural heritage.

Most of the books in our libraries and bookstores are not local publications. The Philippines has the lowest output in terms of books titles compared to our neighbors in Southeast Asia. Furthermore, most of the local books are written by authors based in the National Capital Region, where most of the big publishers are also based.

This proposed measure is an attempt at helping both veteran and promising authors in the regions to produce or finish manuscripts for publication in the fields of science and technology, local history, and in subject areas wherein local books are either few or non-existent. This bill seeks to create a National Book Development Trust Fund from which grants can be offered to deserving authors in the regions so that they can concentrate full time working on their manuscripts or research works for publications.


The early passage of this proposed measure is highly recommended.


JINGGOY EJERCITO ESTRADA
Senator

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AN ACT
CREATING A NATIONAL BOOK DEVELOPMENT TRUST FUND TO
SUPPORT FILIPINO AUTHORSHIP

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

SECTION 1. *Short Title.* – This Act shall be known as the “**National Book Development Trust Fund Act**”.

SEC 2. *Declaration of Policy.* – It is hereby declared as a policy of the State to promote the continuing development of the book publishing industry in all regions of the country, as states in Republic Act 8047, otherwise known as the Book Publishing Industry Act of 1995. Since authorship is one of the major components of book publishing, the State shall create an excellent environment for the promotion of Filipino authorship and other creative activities in book development.

SEC 3. *The National Book Development Trust Fund.* – A National Book Development Trust Fund, hereinafter referred to as “Fund”, is hereby established exclusively for the support and promotion of Filipino authorship especially in science and technology and in subject areas wherein locally authored books are either few or non-existent.

The contribution of the Fund shall be sourced from the following:

- (1) The amount of Fifty Million Pesos (P50,000,000.00) shall be taken from the Philippine Amusement and Gaming Corporation (PAGCOR) fund at Five Million Pesos (P5,000,000.00) per month for ten (10) months;
- (2) Another Fifty Million Pesos (P50,000,000.00) shall be taken from the Philippine Charity Sweepstakes Office (PCSO) at Five Million Pesos (P5,000,000.00) per month for ten (10) months.

Only the interest drawn from the Fund shall be awarded as grants to promote Filipino authorship and to support the completion of local manuscripts or research works for publication.

The grants can be awarded only after one (1) year from the organization of the Fund, and the grants shall be awarded equitably among the regions.

Government corporations are hereby authorized to give grants to the Fund at their discretion, but not to exceed fifteen percent (15%) of their unimpaired surplus.

The private portion of the Fund shall be raised from donations and other conveyances including funds, materials, properties and services, by gratuitous title.

Contributions to the Fund shall be deductible for income tax purposes in accordance with the provision of Section 29 (h)(A) of the National Internal Revenue Code.

SEC 4. Management of the National Book Development Trust Fund. – The National Book Development Board (NBDB) shall be the administrator of the Fund.

For the sound and judicious management of the Fund, the NBDB shall appoint a government financial institution as portfolio manager of the Fund, subject to the guidelines promulgated by the NBDB.

The NBDB shall prepare the implementing guidelines and decision-making mechanisms, subject to the following:

- (1) unless otherwise stipulated by the private donor, only earnings of private contributions shall be used for grants;
- (2) no part of the seed capital of the Fund, including earnings thereof, shall be used to underwrite overhead expenses for administration;
- (3) there shall be an external auditor to perform an annual audit of the Fund's performance; and,
- (4) the Fund shall be exempt from pre-audit by the Commission on Audit.

SEC 5. Separability Clause. – Any law, presidential decree or issuance, executive order, letter of instruction, administrative order, rule or regulation contrary to or inconsistent with the provisions of this Act is hereby repealed, modified, or amended accordingly.

SEC 6. Repealing Clause. – Any law, presidential decree or issuance, executive order, letter of instruction, administrative order, rule or regulation contrary to or inconsistent with the provisions of this Act is hereby repealed, modified or amended accordingly

SEC 7. Effectivity. – This Act shall take effect fifteen (15) days after its publication in at least two (2) newspapers of general circulation.

Approved,