


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

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SENATE

RECEIVED BY: 

P. S. Res. No. 574

Introduced by Senator Biazon

RESOLUTION

DIRECTING THE COMMITTEE ON NATIONAL DEFENSE AND SECURITY TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION, ON THE PLANNED CLOSURE OF THE ARMED FORCES OF THE PHILIPPINES-RETIREMENT AND SEPARATION BENEFITS SYSTEM (AFP-RSBS).

Whereas, By virtue of Presidential Decree No. 361, as amended, President Marcos established the Armed Forces of the Philippines-Retirement and Separation Benefits System (AFP-RSBS) to serve as a self-sustaining fund system from which the members may look at for their retirement benefits;

Whereas, In 1998, reports of anomalous transactions were uncovered by a series of investigations by the Senate Blue Ribbon Committee and, pursuant to its recommendations, criminal prosecutions were initiated and rehabilitation efforts were instituted through the help of the private sector;

Whereas, On 02 October 2006, the Department of National Defense announced the planned closure of the System by December 31 of this year, citing as reason the "irreversible collapse" of the System due to heavy losses from investments in real estate and other business ventures;


Whereas, It must be kept in mind that the primary and foremost stakeholder in this matter is the lowly soldier in whose meager monthly income a five-percent deduction is taken as contribution to the fund;

Whereas, There are several questions that must be resolved and explained not only to the soldiers but to the public as well such as what would happen to their contributions, where will the fund be kept, who will manage it, will there be a new retirement benefits system, and many others;

Whereas, This closure of the RSBS attains national importance because this might again be used by lawless elements in society to further promote political instability; *Now, Therefore, Be It Resolved As It Is Hereby Resolved*

By the Senate, To direct the Committee on National Defense and Security to Conduct an Inquiry, In Aid of Legislation, on the Planned Closure of the Armed Forces of the Philippines-Retirement and Separation Benefits System (AFP-RSBS).

Adopted,


RODOLFO G. BIAZON
Senator