


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

6 JAN 14 2002

SENATE

RECEIVED BY: 

S. NO. 2002

Introduced by Senator Antonio "Sonny" F. Trillanes IV

EXPLANATORY NOTE

It is the policy of the State to assist the country's economic growth by supporting and encouraging the development of micro enterprises at the barangay level. The barangay is the basic political subdivision of the country. With more than 40,000 barangays nationwide, the barangay, undoubtedly, is in the best position to spawn development at the lowest level of governance. Developing micro enterprises at the barangay level will help alleviate the condition of our economy nationwide.

Considering that there are so many requirements needed for a borrower to comply with before it can secure a loan in a banking institution, not to mention the Banko Sentral ng Pilipinas' loan ceiling rate for a single borrower of 25% of the unimpaired capital and surplus of the bank, applied loans are seldom granted.

Following the very successful Thailand model of village development, this proposed measure will allot the amount of two million (P2,000,000.00) pesos to each of the country's forty thousand (40,000) barangays, the collective amount of which shall be known as the Philippine Fund for Progress to be implemented by the National Anti-Poverty Commission in coordination with the Barangay Committee of Advisers to be constituted in every barangay.

This bill likewise seeks to provide a loan facility at the barangay level to enable residents to borrow money with the least requirements in order to set up their own micro enterprise within their barangay.


Passage of this bill is earnestly requested


ANTONIO "SONNY" F. TRILLANES IV
Senator

FOURTEENTH CONGRESS OF THE)
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8 JUN 14 2008

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Introduced by Senator Antonio "Sonny" F. Trillanes IV

**AN ACT
TO ACCELERATE THE DEVELOPMENT OF ALL BARANGAYS BY PROVIDING
FUNDS FOR MICRO ENTERPRISES AND FOR OTHER PURPOSES**

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

1 **SECTION 1.** This Act shall be known as the "*PHILIPPINE MEGA-FUND FOR*
2 *PROGRESS ACT OF 2008.*"

3
4 **SEC. 2.** It is the policy of the State to accelerate the development of all barangays
5 by providing funds for micro enterprises at the barangay level.

6
7 **SEC. 3.** There is hereby created an P80 Billion Philippine Fund for Progress (PFP)
8 to be implemented by the National Anti-Poverty Commission (NAPC). Funds for this Act shall
9 come from both Private and Government Financial Institutions. Initial funding shall come from:

- 10 A) P15 Billion from Development Bank of the Philippines
11 B) P15 Billion from Land Bank of the Philippines
12 C) At least P50 Billion from private banks to be coursed through DBP or LBP

13
14 **SEC. 4.** An amount of two million (P2,000,000) pesos shall be allocated to each
15 of the country's barangays for lending to deserving micro enterprises.

16

1 **SEC. 5. *Committee of Advisers.*** – A PFP Barangay Committee of Advisers shall be
2 constituted by NAPC in each barangay. The Committee shall be comprised of eleven (11)
3 members who shall all be qualified female voters of the barangay, provided, that no person
4 occupying an elective or appointive position in the Sangguniang Barangay or any government
5 political subdivision or agency, may become a member of the Committee.

6

7 **SEC. 6. *Implementing Rules and Regulations.*** - The National Anti-Poverty Commission
8 shall formulate the guidelines for the availment of the fund and such other rules in order to
9 properly implement the provisions of this Act.

10

11 **SEC. 7. *Repealing Clause.*** - All laws, executive orders, rules and regulations, or any part
12 thereof, inconsistent herewith are deemed repealed or modified accordingly.

13

14 **SEC. 8. *Effectivity.*** - This Act shall take effect fifteen (15) days after its publication in at
15 least two (2) national newspapers of general circulation.

Approved,