

FIFTEENTH CONGRESS OF THE REPUBLIC
OF THE PHILIPPINES
First Regular Session

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10 JUL -5 P.M. 15

SENATE

S. No. 123

Introduced by Senator S. R. Osmeña III

EXPLANATORY NOTE

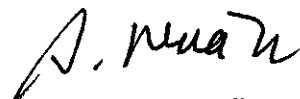
The salutary effects of economic liberalization are evident in industries such as shipping, airlines, and telecommunications, particularly in the availability of service options at varying prices. The increased efficiency through competition in these sectors needs to be replicated in other sectors especially as we seek to open our economy to foreign investments and free trade.

This bill consolidates all anti-trust laws and establishes the Fair Trade Commission to promote competitive vigor in our economy. This bill defines absolute and relative monopolies and trusts, which in themselves constitute prima facie violations of the law, in order to facilitate its enforcement. The main enabling mechanisms are:

- a) recourse given to complaints initiated by private citizens who are aggrieved by abuses committed by companies exercising market power; and
- b) the authority vested in the Fair Trade Commission to initiate investigations, impose penalties for violations of the law, and to establish anti-trust mechanisms.

This bill will provide the unifying framework that will promote subsequent liberalization measures and ensure that domestic markets are accessible to all would-be entrants and participants and free from the stifling control of any single powerful monopoly.

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


SERGIO OSMEÑA III
Senator

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S. No. 123

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AN ACT
CREATING THE FAIR TRADE COMMISSION, PRESCRIBING ITS POWERS
AND FUNCTIONS IN REGULATING TRADE COMPETITION AND
MONOPOLIES AND FOR OTHER PURPOSES

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

1 SECTION 1. **Title.** -- This Act shall be known as the "Fair Trade Act of
2 2010".

3 SECTION 2. **Declaration of Policy.** – The efficiency of free market
4 competition and free trade in the allocation of goods and services is a well-
5 received premise in domestic and international economies. The state finds
6 that the measures undertaken to liberalize the key sectors of the economy
7 need to be reinforced by mechanisms that will ensure competitive conditions as
8 far as practicable. The state also finds that the development of the
9 entrepreneurial spirit among the people is well served by measures that
10 ensure equal opportunities for all, encouraging private investments,
11 facilitating technology development and transfer, and enhancing resource
12 productivity. Free competition also serves the best interest of the consumer by
13 empowering him with the exercise of his right of choice over goods and
14 services offered for sale in the market. It is therefore the declared policy of the
15 State to promote the process of competition and free market participation through

1 the prevention and elimination of monopolies, monopolistic practices and other
2 restraints on the efficient operation of markets for goods and services.

3 For this purpose, the State recognizes the need to consolidate the laws
4 governing trade, competition, monopolies and free market participation and to
5 establish the body that will enforce the law and regulate the conduct of
6 competition in the economy.

7 **SECTION 3. Coverage** --- All economic agents shall be subject to the
8 provisions of this Act, whether they are individuals or corporations, agencies or
9 entities of the national or local governments, associations, professional groups,
10 trusts, or any form of participation in business activities.

11 Agencies and bodies responsible for the regulation of strategic sectors
12 do not constitute monopolies. However, the same bodies and agencies shall be
13 subject to the provisions of this Act in regard to acts which are not specifically
14 included within strategic sectors.

15 **SECTION 4. Price Regulation by the State** -- In order to fix maximum
16 prices of products and services that are essential for the domestic economy or
17 mass consumption, the following shall apply:

18 (a) The President through the Department of Trade and Industry shall be
19 exclusively responsible for determining through a decree what goods
20 and services may be subject to maximum prices;

21 (b) The Department may arrange and coordinate with producers and
22 distributors the necessary actions in this connection, without such
23 procedure being interpreted as a violation of this law, and it shall try to
24 *minimize their effects on competition and free market participation.*

25 (c) The Bureau of Trade Regulation and Consumer Protection, under the
26 supervision of the Department shall be responsible for the inspection,
27 surveillance and penalization in respect to the maximum prices

1 determined pursuant to this Section, in accordance with the Consumer
2 Protection Act.

3 SECTION 5. **Monopolies** – Monopolies and cartels are prohibited, as
4 are practices which pursuant to this law diminish, impair or prevent competition
5 and free participation in the production, processing distribution and marketing of
6 goods and services.

7 SECTION 6. **Definition of Absolute Monopoly** -- Absolute monopolistic
8 practices are contracts, agreements, arrangements or cartels of economic agents
9 competing among themselves, whose aim or effect is any of the following:

10 (a) To lower, raise, fix or manipulate the sale or purchase price of goods
11 or services at which they are supplied or demanded on the market, or
12 the exchange of information which has the same purpose or effect;

13 (b) To establish an obligation not to produce, process, distribute or market
14 but a restricted or limited amount of goods or a restricted or limited
15 type, volume or frequency of service;

16 (c) To divide, distribute, assign or impose portions or segments of a
17 present or potential market of goods and services, on the basis of
18 certain customers, suppliers, time or space of those to be determined;
19 or

20 (d) To establish, rig or coordinate bids or to abstain from submitting
21 proposals in tender competitions or bidding in public auctions.

22 The acts referred to in this Section shall have no legal force and the
23 economic agents which engage in them shall be subject to penalties established
24 by this law, regardless of any criminal liability that may ensue.

25 SECTION 7. **Definition of Relative Monopoly** -- Relative monopolistic
26 practices are considered to be those acts, contracts, agreements or cartels
27 whose purpose or effect is or could be to wrongfully displace other agents from the

1 market, substantially impede their access thereto or to establish exclusive
2 advantages in favor of one or several entities in the following cases:

- 3 (a) between economic agents that do not compete with one another, the
4 fixing, imposition or establishment of exclusive distribution of goods
5 or services, by reason of a certain entity, geographic location or
6 period of time, including the division, distribution or assignment of
7 customers or suppliers; as well as the imposition of the obligation to not
8 manufacture or distribute goods or render services for a certain period
9 of time or a period of time subject to determination;
- 10 (b) the imposition of a price or other conditions which a distributor or
11 supplier must comply with when selling or distributing goods or offering
12 services;
- 13 (c) the sale or transaction contingent on the purchase, acquisition, sale or
14 supply of another additional normally different or distinguishable
15 product or service, or on the basis of reciprocity;
- 16 (d) the sale or transaction contingent on not using or acquiring, selling or
17 providing the goods or services produced, processed, distributed or
18 marketed by a third party;
- 19 (e) a unilateral action consisting of refusing to sell or supply certain
20 agents with available goods or services, normally offered to third
21 parties;
- 22 (f) the agreement between several economic agents or an invitation
23 extended to them to exert pressure on a certain customer or supplier,
24 for the purpose of dissuading it from a certain practice, to retaliate or
25 force it to act in a certain manner; or
- 26 (g) any act in general that unduly impairs or impedes the process of
27 competition and free participation in the production, processing,
28 distribution and marketing of goods and services.

1 **SECTION 8. *Presumptions of Violations of this Act*** -- In order to
2 constitute the practices referred to in the preceding Section, as prima facie
3 violations of this Act, it must be proven:

4 (a) that the presumed responsible party has substantial power over the
5 relevant market; and

6 (b) that they are carried out in connection with goods or services pertaining
7 to the relevant market in question.

8 **SECTION 9. *Relevant Market*** - In order to determine the relevant
9 market, the following criteria must be taken into account:

10 (a) the possibilities of substituting the goods or services in question, with
11 others of domestic or foreign origin, bearing in mind the technological
12 possibilities, the extent to which substitutes are available to consumers
13 and the time required for such substitution;

14 (b) the cost of distribution of the product itself, its raw materials; its
15 supplements and substitutes from other areas and from abroad, taking
16 into consideration freight, insurance, import duties and non-tariff
17 restrictions, the restrictions imposed by economic agents or by their
18 associations and the time required to supply the market from those areas;

19 (c) the cost and probability of users or consumers seeking other markets;
20 and

21 (d) national, local or international restrictions which limit access by users
22 or consumers to alternate sources of supply or the access of suppliers
23 to alternate consumers.

24 **SECTION 10. *Determination of Substantial Power*** -- In order to
25 determine whether a business entity has substantial market power on the relevant
26 market, the following must be taken into consideration:

- 1 (a) its share of said market and whether it is able to fix prices unilaterally
2 or to restrict supply on the relevant market without the competing
3 agents being able, at present or potentially, to offset such power;
- 4 (b) the existence of barriers to entry and the elements which could
5 foreseeably alter both said barriers and the supply from other
6 competitors;
- 7 (c) the existence and power of its competitors
- 8 (d) the possibility of access by the business entity and its competitors to
9 sources of input
- 10 (e) its recent conducts; and
- 11 (f) other criteria established by the regulations of this Act.

12 **SECTION 11. *Investigations*** -- The Commission may investigate ex-officio
13 or at the request of the interested party, whether act referred to in the preceding
14 Section are present, and as the case may be, declare their existence. Notice of
15 said declaration shall be given to the appropriate parties. The aggrieved party
16 may file an appeal with the Department of Trade and Industry.

17 **SECTION 12. *Exemptions*** -- The following do not constitute monopolies
18 punishable under this Act:

- 19 (a) Associations of workers formed in accordance with the relevant
20 legislation to protect their interests.
- 21 (b) Privileges granted to authors and artists for the production of their
22 works for a certain period of time and those granted for the exclusive
23 use of their inventions to inventors and persons engaged in the
24 perfecting of an improvement
- 25 (c) Associations or cooperatives which sell their products directly abroad,
26 provided that: i) said products are the principal source of wealth of the
27 region in which they are produced, or are not essential products; ii)
28 they are neither sold nor distributed in the Philippines; and iii)

1 membership is voluntary and members are free to join or resign; and
2 iv) In each case their incorporation is authorized by the existing laws
3 corresponding to their corporate domicile;

4 (d) Monopolies authorized by law

5 SECTION 13. **Trusts** --- For purposes of this law, a trust shall be
6 understood to mean a merger, acquisition of control or any act whereby
7 companies, partnerships, shares, equity, trusts or assets in general are
8 concentrated among competitors, suppliers, customers or any other business
9 entity. The Commission shall challenge and penalize those trusts whose purpose
10 or effect is to diminish, impair or impede competition and free market participation
11 in regard to equal, similar or substantially related goods or services.

12 SECTION 14. **Grounds for Prima Facie Case** --- When investigating
13 trusts, the Commission must interpret as evidence of a situation referred to in the
14 preceding section, when the act or attempt:

15 (a) bestows or may bestow on the merging party, the acquirer or the
16 business entity resulting from the trust, the power to fix prices
17 unilaterally or substantially restrict the stock or supply on the relevant
18 market, without the competing economic agents being able, at present
19 or potentially to offset said power;

20 (b) intends or may intend to wrongfully displace other economic agents or
21 to prevent their access to the relevant market; and

22 (c) intends or has the effect of substantially facilitating the participants in
23 said act or attempt to engage in monopolistic practices referred to in

24 SECTION 6 hereof.

25 SECTION 15. **Evaluation of a Trust** --- In order to determine whether a
26 trust should be opposed or penalized pursuant to this Act, the Commission must
27 take the following factors into consideration:

28 (a) the relevant market, in accordance with SECTION 9 hereof;

1 (b) the identification of the economic agents that supply the market in
2 question, an analysis of their market power on the relevant market, in
3 accordance with SECTION 10 hereof and the degree of concentration
4 in said market; and

5 (c) other criteria or instruments of analysis contained in the regulations of
6 this Act.

7 SECTION 16. **Intervention by the Commission** --- If, as a result of the
8 investigation and review of the procedure established herein, it becomes clear
9 that the trust constitutes an act contemplated in this chapter, in addition to
10 imposing the appropriate legal measures or penalties, the Commission may:

11 (a) make such act contingent upon compliance with the conditions
12 established by the Commission

13 (b) order a partial or total breaking up of the trust which has been
14 wrongfully created, the end to the control or the elimination of the act,
15 as required.

16 SECTION 17. **Notification requirements** --- The Commission must be
17 apprised of the following trusts before they are formed:

18 (a) If the value of a single transaction or a series of transactions amounts
19 to over twelve million (12,000,000) times the minimum daily wage
20 prevailing in Metro Manila;

21 (b) If a single transaction or a series of transactions implies an
22 accumulation of thirty-five percent (35%) or more of the assets or
23 shares of an economic agent, whose assets or sales amount to more
24 than twelve million (12,000,000) times the minimum daily wage
25 prevailing in Metro Manila; or

26 (c) If two or more economic agents take part in the transaction and their
27 assets or annual volume of sales, jointly or separately total more
28 than forty-eight million (48,000,000) times the minimum daily wage

1 prevailing in the region, and said transaction implies an additional
2 accumulation of assets or capital stock in excess of four million eight
3 hundred thousand (4,800,000) times the minimum daily wage
4 prevailing in Metro Manila.

5 In order to register the acts which in accordance with their nature
6 should be listed with the Registrar of Deeds, the economic agents referred
7 to in subsection (a) through (b) must establish that they have received a
8 favorable ruling from the Commission or that they have given the notice
9 referred to in this Section, without the Commission having issued a
10 decision within the time limit stipulated in the following Section.

11 **SECTION 18. *Notification Procedures*** --- For purposes of the preceding
12 Section, the following shall apply:

13 (a) The notice shall be given in writing, together with a draft of the legal act in
14 question, which shall include the names or corporate names of the
15 economic agents involved, their financial statements for the latest fiscal
16 year, their market share and other details, to permit an evaluation of the
17 intended transaction.

18 (b) The Commission may request additional information or documents within
19 twenty (20) calendar days following the reception of the notice. This
20 information must be submitted by the interested parties within fifteen
21 (15) calendar days. This time limit may be extended in duly justified
22 cases;

23 (c) The Commission shall have forty-five (45) calendar days following the
24 reception of the notice or of the additional documents requested, as the
25 case may be in order to issue a decision. Once said time limit has
26 expired and no decision has been handed down, it shall be understood
27 that the Commission has no objections whatsoever;

1 (d) In exceptionally complex cases, the Chairman of the Commission
2 may, on his own responsibility extend the time limit referred to in
3 Subsections (b) and (c) for up to another sixty (60) calendar days;

4 (e) The decision of the Commission must be duly justified and explained;
5 and

6 (f) A favorable decision shall not prejudice the execution of other
7 monopolistic practices prohibited by this Act; therefore it does not relieve
8 the economic agents involved from other responsibilities.

9 SECTION 19. **Non-contestable Acts** --- The following may not be
10 challenged under this Act:

11 (a) Trusts that have received a favorable ruling, except when such ruling
12 was obtained on the basis of false information; and

13 (b) In case of trusts that do not require prior notification, a year after their
14 establishment.

15 SECTION 20. **Creation of The Fair Trade Commission** - The Fair
16 Trade Commission is hereby created as an administrative body of the
17 Department of Trade and Industry. It shall be technically and operationally
18 autonomous and its responsibilities shall include the prevention, investigation
19 and combating of monopolies, monopolistic practices and trusts under the terms
20 of this Act. It shall be free to issue its own decisions.

21 SECTION 21. **Powers of the Commission** --- The Commission shall
22 have the following powers:

23 (a) to investigate the existence of monopolies, cartels, practices or trusts
24 prohibited by this Act, to which end it may require individuals and other
25 economic agents to provide the relevant information or documents;

26 (b) to establish mechanisms of coordination to combat and prevent
27 monopolies, cartels trusts and illicit practices;

- 1 (c) to solve cases within its area of responsibility and to impose
2 administrative penalties for the infringement of this Act and to report to
3 the Solicitor General criminal practices in matters of competition and
4 free market participation;
- 5 (d) To issue opinions concerning adjustments in programs and policies of
6 the Executive Branch whose effects may be damaging to competition
7 and free market participation;
- 8 (e) To issue opinions when requested by the President, through the
9 Secretary of the Department of Trade and Industry in regard to the
10 suitability of proposed laws and regulations in connection with aspects
11 of competition and free market competition;
- 12 (f) To issue opinions, when it considers pertinent, on the subject of
13 competition and free market participation, in regard to laws, regulations,
14 agreements, circulars and administrative acts, without such opinions
15 having any legal effect and without the Commission being under any
16 obligation to issue an opinion;
- 17 (g) To prepare and enforce internally organization and procedure manuals;
- 18 (h) To participate with the appropriate bodies in the execution of
19 international treaties, agreements or pacts in connection with regulations
20 or policies involving competition and free market participation, of which
21 the Republic of the Philippines is or intends to be a party;
- 22 (i) To deputize any law enforcement agency and instrumentality of the
23 government for assistance in the implementation and enforcement of its
24 functions and orders;
- 25 (j) To enlist the assistance or services of the Department of Justice of
26 the Office of the Solicitor General; and
- 27 (k) Such other powers vested in it by this and other laws and regulations.

1 SECTION 22. **Members of the Commission** --- The Commission shall
2 consist of five members, including its Chairman. It shall conduct its debates as
3 a body and its decisions shall be reached by a majority vote with the Chairman
4 casting the deciding ballot in the event of a tie.

5 The commissioners shall be appointed by the President to serve in their
6 capacities for renewable periods of six (6) years and they may only be removed
7 from office for duly justified serious reasons; Provided That, In no case shall
8 any person be a member of the Commission for more than two (2) terms. They
9 must meet the following requirements:

10 (a) They must be Filipino citizens, professionally qualified in matters related
11 to the purposes of this Act, over thirty-five (35) and under seventy-two
12 (72) years of age;

13 (b) They must have distinguished themselves professionally in public or
14 academic service substantially related to the purposes of this Act.

15 The commissioners must refrain from engaging in any other employment, work
16 or public or private activity, except in a teaching capacity. Furthermore, they shall
17 be disqualified from deciding matters in which they may have a direct or indirect
18 interest, in terms of the regulations.

19 The Commission shall have the necessary staff to expedite matters
20 efficiently, in accordance with the authorized budget.

21 SECTION 23. **The Chairman of the Commission** --- The Chairman of
22 the Commission shall be appointed by the President and he shall have the
23 following powers:

24 (a) To coordinate the work of the Commission;

25 (b) To implement, enforce and supervise the established relevant internal
26 policies;

1 (c) To issue and publish an annual report concerning the performance of
2 the functions of the Commission, including the results of its actions in
3 connection with competition and free market participation;

4 (d) To request from any authority in the Philippines or abroad information
5 it may require in order to investigate possible infringements of this Act;

6 (e) To act as a representative of the Commission; to designate and
7 remove personnel; to create the necessary technical units in
8 accordance with the budget, as well as to delegate powers; and

9 (f) Such other powers as are vested in him by the laws and regulations.

10 SECTION 24. **Executive Secretary** --- The Commission shall have an
11 Executive Secretary appointed by the Chairman of the Commission, who shall be
12 responsible for operational and administrative coordination. The Executive
13 Secretary will certify the act in which he shall take part.

14 SECTION 25. **Initiating Proceedings** --- Proceedings before the
15 Commission shall be initiated ex-officio or at the request of the interested parties.

16 SECTION 26. **Power to issue subpoenas** --- When exercising its
17 powers, the Commission may issue *subpoena duces tecum* to request the
18 necessary information or documents in order to carry out its investigations, as
19 well as *subpoena ad testificandum* to summon whoever may be involved in the
20 cases in question. Failure to comply with any of the above, or any misconduct
21 in the presence of the Commission or any of its Divisions in its vicinity as to
22 seriously interrupt any hearing, session or proceedings before it, will be
23 punishable for contempt by a fine not exceeding Five Thousand pesos (P5,000)
24 or by imprisonment not exceeding thirty (30) days or both.

25 The information and documents obtained directly by the Commission in
26 connection with its investigations, as well as those submitted to it shall be held in
27 strictest confidence. Public servants shall be held responsible in case of any

1 disclosure of said information, except when responding to an order of the
2 appropriate authority.

3 SECTION 27. **Complainants** --- In case of absolute monopolistic
4 practices, anyone, or the affected parties in the case of other practices or trusts
5 prohibited by this Act, may submit a written denunciation against the alleged
6 guilty party before the Commission, indicating the nature of such practice or trust.

7 In case of relative monopolistic practices or trust, the complaint must
8 include the elements which constitute the practices or trusts and, as the case may
9 be, the factors that show that the complainant has sustained or may sustain
10 substantial damage or loss.

11 SECTION 28. **Proceedings** -- Proceedings before the Commission shall
12 be carried out as follows:

13 (a) the presumed guilty party shall be served summons, in which it shall be
14 informed of the nature of the investigation, and if applicable, a copy of
15 the accusation shall be included;

16 (b) the party so summoned shall have thirty (30) calendar days to submit
17 arguments in its defense and to attach documentary evidence in its
18 possession and to offer evidence worth reviewing;

19 (c) Once the evidence has been reviewed, the Commission shall set a
20 time limit not exceeding thirty (30) calendar days for the submission of
21 a plea either verbally or in writing; and

22 (d) Once the file has been completed, the Commission must hand down
23 a decision within not more than sixty (60) calendar days.

24 Any matter not covered herein shall be governed by the regulations of this
25 Act.

26 SECTION 29. **Legal Sanctions** --- In order to carry out its functions
27 efficiently, the Commission may impose the following legal measures:

28 (a) admonition;

1 (b) A fine of up to the amount of One Thousand Five Hundred (1,500)
2 times the minimum daily wage prevailing in Metro Manila, which amount
3 may be imposed for each day of noncompliance with the order of the
4 Commission;

5 SECTION 30. **Penalties** -- The Commission may impose the following
6 penalties:

7 (a) It may order the suspension, correction or elimination of the practice or
8 trust in question;

9 (b) It may order a partial or total breaking up of what wrongfully forms the
10 trusts, regardless of any fine that may be applicable in such case;

11 (c) A fine up to seven thousand five hundred (7,500) times the minimum
12 daily wage prevailing in Metro Manila, for having made false statements
13 or for having submitted false information to the Commission, regardless
14 of any criminal liability to which the guilty party may be subject;

15 (d) A fine of up to three hundred seventy five thousand (375,000) times
16 the prevailing minimum daily wage for having engaged in an absolute
17 monopolistic practice;

18 (e) A fine of up to two hundred twenty-five thousand (225,000) times the
19 prevailing minimum daily wage for having engaged in any relative
20 monopolistic practice, and of up to one hundred thousand (100,000)
21 times the prevailing minimum daily wage in connection with the
22 provisions contained in Section 7, hereof;

23 (f) A fine of up to two hundred twenty-five thousand (225,000) times the
24 prevailing minimum daily wage for taking part in any trust prohibited by
25 this Act, and a fine of up to one hundred thousand (100,000) times the
26 prevailing minimum daily wage for failing to notify the Commission of the
27 trust as mandated by the law; and

1 (g) A fine of up to seven thousand five hundred (7,500) times the
2 prevailing minimum daily wage shall be imposed on individuals who
3 engage directly in monopolistic practices or prohibited trusts on behalf
4 or in representation and by order of corporations.

5 (h) In case of a repeated offense, an additional fine of up to double the
6 initial amount may be imposed.

7 When imposing fines, the Commission must take into account the seriousness of
8 the violation, the damage cause, the degree of intention, the violator's market
9 share, the size of the market affected, the duration of the practice or trust and
10 the violator's relapse or antecedents, as well as its financial capacity.

11 SECTION 31. **Special Cases** -- In case of infringements referred to in
12 Section 30 Subparagraph (d) and (e), which in the opinion of the Commission
13 are particularly serious, the Commission may impose, instead of the fines
14 stipulated therein, a fine of up to ten percent (10%) of the annual sales obtained
15 by the violator during the previous fiscal year, or of up to ten percent (10%) of the
16 value of the violator's assets, whichever is higher.

17 SECTION 32. **Legal claims** -- The economic agents that have
18 demonstrated during the proceedings that they have sustained damage and loss
19 as a result of the monopolistic practice or illicit trust, may file a legal claim to
20 obtain compensation of the damage and loss. In such case, the legal body may
21 take into consideration the damage and loss as estimated by the Commission.

22 No legal administrative action based on this Act shall be in order unless it
23 has been established therein.

24 SECTION 33. **Appeal for Review** -- Pursuant to this Act, an appeal for
25 a reversal may be filed with the Department of Trade and Industry, in
26 connection with decisions handed down by the Commission, within fifteen (15)
27 working days following the date of notification of said decisions.

1 The appeal shall be filed in a document addressed to the Secretary of the
2 Department of Trade and Industry, showing the name and address of the
3 appellant and the offense. It must include evidence considered necessary, as
4 well as proof of the legal status of the petitioner.

5 The filing of the appeal shall suspend the enforcement of the contested
6 decision. In case of a suspension of penalties referred to in Paragraphs (a) and
7 (b) of Section 30, and where third parties may sustain damage or loss, the
8 appeal shall be admitted if the petitioner provides sufficient guarantees to restore
9 the damage and to compensate the losses, if it does not receive a favorable
10 ruling.

11 **SECTION 34. *Effect on Existing Law and Repealing Clause.*** -- The rights
12 and remedies provided by this Act shall be in addition to any and all rights and
13 remedies that may now exist, but no person permitted to maintain a suit for damages
14 under the provisions of this Act shall recover, through satisfaction of judgment in one
15 or more actions, a total amount in excess of his actual damages on account of the
16 *act complained of.*

17 All laws, Acts, parts of Acts, Rules of Court, Executive Orders, and
18 administrative regulations which are inconsistent with this Act are hereby repealed.

19 **SECTION 35. *Separability.*** - If any provision of this Act shall be held invalid,
20 the remainder of the Act shall not be affected thereby.

21 **SECTION 36. *Effectivity Clause.*** - This Act shall take effect fifteen (15) days
22 from the date of its publication in at least two (2) newspapers of general publication
23 in the Philippines.

24 Approved,