

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

EIGHTEENTH CONGRESS
First Regular Session

HOUSE BILL NO. 6815

Introduced by Representatives Joey Sarte Salceda, Stella Luz Quimbo, Sharon Garin, Alan Peter S. Cayetano, Ferdinand Martin G. Romualdez, Rufus B. Rodriguez, Precious Hipolito Castelo, Bernadette Herrera-Dy, Joy Myra S. Tambunting, Edcel C. Lagman, Luis Raymund “Lray” F. Villafuerte Jr., Eric Go Yap, Ferdinand L. Hernandez, Evelina G. Escudero, Loren Legarda, Conrado M. Estrella III, Prospero A. Pichay Jr., Roberto V. Puno, Eduardo C. Villanueva, Aurelio D. Gonzales Jr., Johnny Ty Pimentel, Raneo E. Abu, Dan S. Fernandez, Rosemarie “Baby” J. Arenas, Rodante D. Marcoleta, Henry S. Oaminal, Pablo John F. Garcia, Deogracias Victor “DV” B. Savellano, Vilma Santos-Recto, Mujiv S. Hataman, Michael L. Romero, Ph.D., Bienvenido M. Abante Jr., Jesus Crispin C. Remulla, Juan Miguel Macapagal Arroyo, Lianda B. Bolilia, Cristal L. Bagatsing, Juan Pablo “Rimpy” P. Bondoc, Christopher V.P. de Venecia, Marlyn “Len” B. Alonte, Xavier Jesus D. Romualdo, Josephine Veronique R. Lacson-Noel, Wilter “Sharky” Wee Palma II, Ma. Theresa V. Collantes, Ria Christina G. Fariñas, Janette L. Garin, Jose Christopher Y. Belmonte, Sharee Ann T. Tan, Joseph Stephen “Caraps” S. Paduano, Bayani F. Fernando, Jose “Bonito” C. Singson, Abraham “Bambol” N. Tolentino, Eleandro Jesus F. Madrona, Eric L. Olivarez, Anna Marie Villaraza-Suarez, Manuel Luis T. Lopez, Joseph Sto. Niño B. Bernos, Mario Vittorio “Marvey” A. Mariño, Edgar M. Chatto, Vincent Franco “Duke” D. Frasco, Sol Aragones, Lord Allan Jay Q. Velasco, Carlos O. Cojuangco, Shernee A. Tan, Elenita Milagros “Eileen” Ermita-Buhain, Jocelyn F. Fortuno, Ramon “Mon-Mon” V. Guico III, Francis Gerald Aguinaldo Abaya, Elias C. Bulut Jr., Rogelio “Ruel” D. Pacquiao, Virgilio S. Lacson, Lucy Torres-Gomez, Mark O. Go, Weslie T. Gatchalian, Edgar Mary S. Sarmiento, Roman T. Romulo, Erico A. Pineda, Joseph “Jojo” L. Lara, Noel L. Villanueva, Frederick W. Siao, Cheryl P. Deloso-Montalla, Victor A. Yap, Ann K. Hofer, Angelina “Helen” D.L. Tan, Aristotle C. Aumentado, Solomon R. Chungalao, Wilfrido Mark M. Enverga, Leo Rafael M. Cueva, Sabiniano S. Canama, Elpidio F. Barzaga Jr., Geraldine B. Roman, Raymond Democrito C. Mendoza, Yedda Marie K. Romualdez, Maria Lourdes O. Acosta-Alba, Florida “Rida” P. Robes, Wilfredo “Willy” S. Caminero, Ma. Lourdes T. Arroyo, Francisco G. Datol Jr., Raul “Boboy” C. Tupas, Narciso R. Bravo Jr., Gloria G.

Labadlabad, Strike B. Revilla, Ma. Lucille L. Nava, Rosana "Ria" Vergara, Vicente "Ching" S.E. Veloso III, Franz "Chicoy" E. Alvarez, Michael T. Defensor, Juliet Marie de Leon Ferrer, Robert Ace S. Barbers, Jesus "Bong" C. Suntay, Mohamad Khalid Q. Dimaporo, Allen Jesse C. Mangaoang, Manuel T. Sagarbarria, Horacio P. Suansing Jr., Estrellita B. Suansing, Amihilda J. Sangcopan, Edward Vera Perez Maceda, Ronnie L. Ong, Jericho Jonas B. Nograles, Kristine Singson-Meehan, Braeden John Q. Biron, Francisco "Kiko" B. Benitez, Michael B. Gorriceta, Alyssa Sheena P. Tan, Antonio "Tonypet" T. Albano, Erico Rozzano Rufino B. Biazon, Lorenz R. Defensor, Jose Enrique "Joet" S. Garcia III, Manuel F. Zubiri, Michael Edgar Y. Aglipay, Jose Gay G. Padiernos, Presley C. de Jesus, Julianne "Jam" L. Baronda, Angelica Natasha Co, Genaro M. Alvarez Jr., Aleta C. Suarez, Jose "Jun" L. Ong Jr., Rolando M. Valeriano, Michaela S. Violago, Janice Z. Salimbangon, Juliette T. Uy, Alfel M. Bascug, Corazon T. Nuñez-Malanyaon, Jose "Pingping" I. Tejada, Joaquin M. Chipeco Jr., Anthony Peter "Onyx" D. Crisolago, Alan 1 B. Ecleo, Ramon C. Nolasco Jr., Wilton "Tonton" T. Kho, Jumel Anthony I. Espino, Joselito "Joel" S. Sacdalan, Michael John R. Duavit, Jake Vincent Villa, Arnie B. Fuentebella, Cesar "Jawo" L. Jimenez Jr., Faustino Michael Carlos T. Dy III, Allan Benedict S. Reyes, Sonny "SL" L. Lagon, Jorge Antonio P. Bustos, Adriano A. Ebcas, Rico B. Geron, Allan U. Ty, Teodorico T. Haresco Jr., Alex "AA" L. Advincula, Lawrence "Law" H. Fortun, Sergio C. Dagooc, Alfred D. Vargas, Greg G. Gasataya, Romeo M. Jalosjos Jr., Francisco Jose "Bingo" F. Matugas II, Luisa Lloren Cuaresma, Paul Ruiz Daza, Jocelyn Sy Limkaichong, Lorna P. Bautista-Bandigan, Peter John D. Calderon, Manuel Jose "Mannix" M. Dalipe, Luis N. Campos Jr., Ed Christopher S. Go, Sandro L. Gonzalez, Rudys Caesar I G. Fariñas, Romeo S. Momo Sr., Samantha Louise Vargas Alfonso, Diego "Nonoy" C. Ty, Faustino "Inno" V.A. Dy, Lorna C. Silverio, Fernando T. Cabredo, Eddiebong G. Plaza, Maria Fe R. Abunda, Alan "Aldu" R. Dujali, John Reynald M. Tiangco, Carl Nicolas C. Cari, Gil "Kabarangay" A. Acosta Jr., Maricel Natividad-Nagaño, Emmarie "Lolypop" Ouano-Dizon, Josefina B. Tallado, Maximo Y. Dalog Jr., Angelo Marcos Barba, Arnold "Noli" D. Celeste, Kristine Alexie B. Tutor, Munir M. Arbison, Lolita T. Javier, Alfred C. delos Santos, Hector S. Sanchez, Tyrone D. Agabas, Ian Paul L. Dy, Pablo C. Ortega, Marissa Andaya, Yasser Alonto Balindong, Godofredo N. Guya, Gabriel H. Bordado Jr., Argel Joseph T. Cabatbat, Rodrigo A. Abellanos, Cyrille "Beng" F. Abueg-Zaldivar, Resurreccion M. Acop, Ansaruddin Abdul Malik A. Adiong, Naealla Bainto Aguinaldo, Joel Mayo Z. Almario, Leonardo L. Babasa Jr., Shirlyn Bañas-Nograles, Claudine Diana D. Bautista, Emmanuel "Tawi" Billones, Mercedes "Didi" C. Cagas, Maria Laarni Cayetano, Elizaldy S. Co, Raul V. del Mar, Sandra Y. Eriguel, Jonathan Keith T. Flores, Alfredo A. Garbin Jr., Vincent J. Garcia, Ciriaco B. Gato Jr., Carmelo "Jon" B. Lazatin II, Doy C. Leachon, Aloy Lim, Dahlia A. Loyola, Macnell M. Lusotan, Ruth Mariano-Hernandez, Carlito S. Marquez, John Marvin "Yul Servo" C. Nieto, Florencio G. Noel, Alberto "Bobby" D. Pacquiao, Gavini "Apol" C. Pancho, Marisol C. Panotes, Romulo "Kid" Peña Jr., Paz C. Radaza, Josephine

Ramirez-Sato, Ma. Bernardita “Ditas” Ramos, Domingo C. Rivera, Rogelio Neil P. Roque, Princess Rihan M. Sakaluran, Ron P. Salo, Irene Gay F. Saulog, Rowena Niña O. Taduran, Samier A. Tan, Jose “Bong” J. Teves Jr., Jocelyn P. Tulfo, Alfonso V. Umali Jr., Ma. Victoria V. Umali, and Gerardo P. Valmayor Jr., Rudy S. Caoagdan, Elisa “Olga” T. Kho, Eduardo “Eddie” R. Gullas, Divina Grace C. Yu, Ruwel Peter S. Gonzaga, Ronaldo B. Zamora, Camille A. Villar, Neptali M. Gonzales, and Benjamin C. Agarao

AN ACT

ESTABLISHING AN ECONOMIC STIMULUS STRATEGY FOR THE COUNTRY’S GROWTH AND DEVELOPMENT IN THE AFTERMATH OF COVID-19, PROVIDING FUNDS THEREFOR

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

CHAPTER I: General Provisions

1 SECTION 1. *Short Title.* - This Act shall be known as the “*Accelerated Recovery*
2 *and Investments Stimulus for the Economy of the Philippines*” or ARISE Philippines
3 Act.

4 SEC. 2. *Declaration of Policy.* - It shall be the policy of the State to protect Filipino
5 families and jobs, assist workers and business entities facing hardship due to the
6 2019 Novel Coronavirus disease, hereinafter referred to as COVID-19, and preserve
7 the country’s trajectory to economic prosperity. These resources shall also support
8 the whole-of-nation transition toward a low emissions and climate-resilient future.

9 Towards these ends, the State shall set aside resources for programs and
10 policies that support the country’s emergence from an economy adversely affected by
11 COVID-19 towards one of continued growth and sustainable development, taking into
12 consideration other emerging threats and our environment and resource base.

13 SEC. 3. *Definition of Terms.* – As used in this Act,

14 a. *Business entity* refers to sole proprietorship duly registered with the
15 Department of Trade and Industry (DTI), a partnership duly registered with the

1 Securities and Exchange Commission (SEC), a corporation duly organized and
2 existing under Philippine laws, a branch of a foreign corporation duly licensed to do
3 business in the Philippines, electric cooperatives registered under the National
4 Electrification Administration, or cooperatives governed by Republic Act No. 9520
5 otherwise known as the Cooperative Code of the Philippines, as amended; or
6 Microfinance Nongovernmental Organizations as governed by Republic Act No.
7 10693, otherwise known as the “Microfinance NGOS Act”;

8 b. *Community Quarantine* (CQ) refers to the enhanced community
9 quarantine imposed in the entire Luzon area under Presidential Proclamation No.
10 929 dated 16 March 2020, as may be extended or modified pursuant to such other
11 laws, presidential proclamations or executive orders that may be subsequently issued
12 or promulgated for the purpose of containing the spread of COVID-19;

13 c. *Critically impacted businesses* refer to non-essential businesses that
14 have been directly and adversely impacted by the COVID-19 outbreak such that (i)
15 their liabilities have become more than their assets, or (ii) they have experienced at
16 least a fifty percent (50%) decline in gross receipts for at least one calendar quarter,
17 and in either instance, are generally unable to pay or perform their obligations as
18 they fall due in the ordinary course of business, as a result of the COVID-19
19 outbreak. For purposes of this Act, critically impacted business shall include the
20 transport industry, tourism industry, and globally-oriented manufacturing and
21 services firms that sell to the export market, local market, or both, but shall exclude
22 banks and other financial institutions under the supervision of the *Bangko Sentral*
23 *ng Pilipinas* (BSP);

24 d. *Fiscal stimulus* refers to any increase in government spending
25 undertaken to support economic growth, including temporary tax revenue losses
26 arising from regulatory forbearance adopted by the government;

27 e. *Freelancer* refers to a worker who is self-employed and is not necessarily
28 committed to, or does not exclusively work for, a particular employer for a specific
29 period;

1 f. *Mass testing* refers to testing of all individuals by methods registered
 2 with and authorized by the Food and Drug Administration (FDA) who are at high
 3 risk of contracting COVID-19 infection, more particularly, but not limited to (1)
 4 suspect cases, (2) individuals with relevant history of travel or exposure or contact,
 5 whether symptomatic or asymptomatic; (3) healthcare workers with possible
 6 exposure, whether symptomatic or asymptomatic; (4) workers who are returning to
 7 work or to their place of employment; and (5) individuals with co-morbidities like old
 8 age, diabetes, hypertension and cancer; and (6) other high-risk population group;

9 g. *Micro, small, and medium-scale enterprise (MSME+)* refers to any
 10 business activity or enterprise engaged in industry, agribusiness, and/or services,
 11 excluding banks and other financial institutions under the supervision of the BSP,
 12 whether self-employed professional, sole proprietorship, cooperative, microfinance
 13 nongovernmental organizations, partnership or corporation whose total assets,
 14 inclusive of those arising from loans but exclusive of the land in which the particular
 15 business entity’s office, plant, and equipment are situated, must have a value falling
 16 under the following categories:

	At least	Not more than
Micro	-	P 999,000.00
Small	P 999,001.00	P 99,000,000.00
Medium	P 99,000,001.00	P1,499,000,000.00

17 *Provided*, That, for purposes of this Act, a Startup shall be considered an MSME+:
 18 *Provided*, further, That in case information on value of assets is not available, then
 19 enterprise size will be determined by the number of employees, as follows:

- 20 Micro 1 to 9 employees
 21 Small 10 to 99 employees
 22 Medium 100 to 199 employees.

1 h. *Negosyo Centers* refer to one-stop shop centers established in provinces,
2 cities, and municipalities that are mandated to promote ease of doing business and
3 access to services for MSME+, among others, pursuant to Republic Act No. 10644 or
4 the “Go *Negosyo Act*”;

5 i. *Non-essential businesses* (NEB) refer to business entities engaged in
6 businesses which are not allowed to operate during the CQ under applicable laws,
7 presidential proclamations, or executive orders issued or promulgated for the
8 purpose of containing the spread of COVID-19. The term excludes business entities
9 allowed to operate during CQ such as those related to: (i) the production and sale of
10 goods, or provision of services related to food, medicine, health supplies, such as
11 public markets, supermarkets, groceries, convenience stores, hospitals, medical
12 clinics, pharmacies, and drug stores, (ii) food preparation and delivery services, water
13 refilling stations, manufacturing and processing plants of basic food products and
14 medicines, (iii) banks and financial institutions under the supervision of the BSP,
15 and (iv) utility services involving power, energy, water and telecommunications;

16 j. *Overseas Filipino Worker* refers to a person who is engaged or has been
17 engaged in a remunerated activity in a state where the person is not a citizen, or on
18 board a vessel navigating the foreign seas other than a government ship used for
19 military or noncommercial purposes, or on an installation located offshore or on the
20 high seas;

21 k. *Self-Employed* refers to workers who render services or sell goods as a
22 means of livelihood outside of an employer-employee relationship or as a career;

23 l. *Startup* refers to any person or registered entity in the Philippines
24 which aims to develop an innovative product, process, or business model, as defined
25 under Republic Act No. 11337, otherwise known as “Innovative Startup Act”;

26 m. *Tourism enterprises* refer to facilities, services and attractions involved
27 in tourism, such as, but not limited to: travel and tour services; tourist transport
28 services, whether for land, sea or air transportation; tour guides; adventure sports
29 services involving such sports as mountaineering, spelunking, scuba diving, and
30 similar sports activities of significant tourism potential; organizers of conventions

1 and other similar live events subject to accreditation of the Department of Tourism;
2 accommodation establishments, including, but not limited to, hotels, resorts,
3 apartelles, tourist inns, motels, pension houses, and home stay operators; tourism
4 estate management services, restaurants, shops and department stores, sports and
5 recreational centers, spas, museums and galleries, theme parks, convention centers
6 and zoos; and

7 n. *Transportation Industry* refers to the business sector engaged in
8 transporting paying passengers and freight by air, land and sea, and includes the
9 domestic airline companies registered with the Civil Aeronautics Board (CAB), and
10 such business entities engaged in the business of trucking, shipping, and railroad.

11 SEC. 4. *General Principles of Economic Interventions.* - The economic
12 interventions provided for in this Act shall provide immediate relief to critically
13 impacted businesses and non-essential businesses. The economic interventions aim
14 to reduce permanent damage to the economy, maintain employment levels and have
15 a demonstrable capacity to support economic output and preserve the country's
16 productive capacity.

17 These interventions shall be guided by the following principles:

18 a. Continuity: Relief to non-essential businesses shall be for purposes of
19 preventing business closure, restoring business confidence, and reinstating
20 operations of business entities to similar levels prior to CQ;

21 b. Compensatory: non-essential businesses shall be reasonably and
22 comparably recompensed for business expenses incurred, including wages and
23 salaries, which would have been otherwise borne by the government during the CQ;

24 c. Capacity-building: Assistance to business entities, local government
25 units (LGUs), and the workforce which includes the freelancers and members of the
26 informal sectors, shall be for the purpose of building the capacity of these entities to
27 adjust to post CQ business environment and achieving national resilience to future
28 economic shocks or recession; and

1 surveillance protocol that shall define minimum health standards for workplaces and
2 business activities which shall include COVID-19 testing and contact tracing. Such
3 disease surveillance protocol shall consider, and be consistent with, the protocols and
4 guidelines prescribed by the Department of Health (DOH). The Department of the
5 Interior and Local Government (DILG) shall procure and distribute the test kits for
6 COVID-19, including facilities, equipment and the necessary supplies, and shall hire
7 the required medical personnel for the proper implementation of the disease
8 surveillance protocols in testing centers and areas. For this purpose, procurement by
9 the DILG shall be done in the most expeditious manner and shall be exempted from
10 the provisions of Republic Act No. 9184, otherwise known as the “Government
11 Procurement Reform Act”, and other relevant laws. Distribution of the test kits,
12 facilities, equipment, and the necessary supplies shall be supervised and monitored
13 by the Economic Stimulus Board.

14 The DILG shall identify and prioritize the areas and business activities
15 critically impacted and severely affected by the COVID-19 and with high probability
16 of COVID-19 transmission, and coordinate with the relevant LGUs and government
17 agencies for the implementation of the COVID-19 surveillance protocol. Testing kits
18 shall be made available to LGUs and government agencies for distribution to public
19 and private institutions and enterprises. The LGUs and other government agencies,
20 under the guidance and supervision of the DTI, DOLE, and the DILG, shall adopt the
21 disease surveillance protocol, conduct area-based and workplace testing, and monitor
22 compliance with the minimum health standards prescribed to protect the continued
23 health of the general public, and ensure that there will be safe resumption of work in
24 the private and government sectors, delivery of government functions and services,
25 and economic activity in all the industries in the country.

26 Mass Covid-19 testing shall be conducted no later than thirty (30) days from
27 the effectivity of this Act.

28 The amount of Ten billion pesos (Php10,000,000,000.00) is hereby
29 appropriated for this Section for Fiscal Year 2020 and another Ten billion pesos
30 (Php10,000,000,000.00) for Fiscal Year 2021.

1 b. The DOLE shall provide wage amelioration directly to freelancers,
2 professionals, domestic seafarers, and the self-employed through an open-
3 application window system: *Provided*, That the amount of wage amelioration
4 shall not be more than seventy-five percent (75%) of the applicable minimum
5 wage and only for a maximum period of two (2) months.

6 c. The Overseas Workers Welfare Administration (OWWA) is mandated to use
7 its available funds to extend livelihood support to repatriated and displaced
8 OFWS.

9 d. The DOLE shall provide unemployment benefits to OFWs who were
10 repatriated, whether voluntarily or mandatorily, including those whose deployment
11 to other countries were prevented, as a result of COVID-19, to aid such OFWs in job
12 search: *Provided*, That the maximum amount for such OFW unemployment benefits
13 shall be equivalent to Fifteen thousand pesos (Php15,000.00) every month until the
14 recipient OFW finds gainful employment but only for a period not exceeding two (2)
15 months.

16 The Social Security System (SSS), Bureau of Internal Revenue (BIR), and the
17 DOLE shall establish a central database to avoid duplication of application for and
18 to track distribution of wage subsidies, and for other purposes.

19 The amount of One hundred ten billion pesos (Php 110,000,000,000.00) is
20 appropriated for this purpose.

21 The DOLE shall issue the implementing rules and regulations for this Section,
22 within (ten) 10 days after the effectivity of this Act.

23 *SEC. 8. Assistance to Displaced Workers, Technical and Vocational Learners -*
24 To provide temporary employment to displaced workers, the DOLE shall expand the
25 *Tulong Panghanapbuhay sa Ating Displaced/Disadvantaged Workers (TUPAD)*, its
26 community-based disinfection and sanitation program, by including workers from the
27 informal sector who have lost their livelihood or whose earnings were affected due to
28 the CQ. Under the enhanced TUPAD, displaced workers shall be required to work as
29 may be prescribed under the guidelines of TUPAD, and may likewise include work of
30 disinfecting and sanitizing their houses, the immediate vicinity, and the common

1 areas in their communities and any other COVID-19 related work. Such workers
2 shall be paid wages equivalent to the prevailing minimum wage in the region. The
3 amount of Twenty-five billion pesos (Php 25,000,000,000.00) is appropriated for the
4 implementation of the TUPAD program.

5 The technical and vocational learners shall also be provided assistance. The
6 amount of Five billion pesos (Php 5,000,000,000.00) is appropriated for the Technical
7 Education and Skills Development Authority (TESDA) for the program.

8 SEC. 9. *Educational Subsidy to Students.* – The following subsidies shall be
9 granted to students who are currently not grantees and recipients of existing
10 government subsidies under various laws, but are nonetheless facing financial
11 difficulties due to work stoppage or closure of establishments:

12 A. *Emergency Subsidy to COVID-19-impacted Tertiary Students in Private*
13 *Higher Education Institutions.* -

14 Pursuant to the policy of the State to protect and promote the right of all
15 students to quality tertiary education, the Tertiary Education Subsidy (TES)
16 provided under Section 7 of Republic Act No. 10931, otherwise known as “Universal
17 Access to Quality Tertiary Education Act”, shall be expanded to cover students whose
18 families are not listed in the *Listahanan* of the Department of Social Welfare and
19 Development, but which are now facing financial difficulties brought about by work
20 stoppage and closure of establishments due to the CQ: *Provided, That*, priority shall
21 be granted to children of displaced OFWs: *Provided, further*, That the Commission on
22 Higher Education (CHED) shall suspend the geographic prioritization in areas where
23 there are no state universities and colleges to enable all students of higher education
24 institutions (HEIs) to become qualified recipients of TES. The HEIs are mandated to
25 comply with the guidelines of the CHED on inclusive flexible learning and alternative
26 modalities of instruction and ensure that students are not disadvantaged,
27 marginalized, or discriminated against due to lack of access to online modalities.

28 For the purpose of COVID-19 response, a maximum of Seven thousand five
29 hundred pesos (Php7,500.00) subsidy per student in payment of second semester
30 tuition and other fees shall be paid directly to schools which shall be primarily

1 utilized by such schools for the salaries of teachers and non-teaching staff, based on
2 CHED determination: *Provided*, That HEIs shall ensure the use of flexible learning
3 platforms that are inclusive and that no student shall be marginalized or
4 discriminated upon due to lack of internet capabilities.

5 For this purpose, the amount of Eighteen billion pesos (P18,000,000,000.00)
6 under RA No. 11465, otherwise known as the “General Appropriations Act”, for FY
7 2020 and the amount of Nine billion pesos (P9,000,000,000) under Republic Act No.
8 11260, otherwise known as the “General Appropriations Act” for FY 2019 allocated
9 for TES and other subsidies to students in private HEIs under Republic Act No.
10 10931 shall be immediately released by the Department of Budget and Management
11 (DBM).

12 *B. Expansion of government subsidies to students in basic education under*
13 *Republic Act No. 8545 otherwise known as the “Government Assistance to*
14 *Students and Teachers in Private Education” or GASTPE Act, and Republic*
15 *Act No. 10533, otherwise known as “K to 12 Law”-*

16 Students in private elementary and junior high schools who are currently not
17 recipients of Education Service Contracting (ESC) under Republic Act No. 8545; and
18 students in private Senior High Schools who are currently not recipients of the Senior
19 High School Voucher Program (SHS VP) under Republic Act No. 10533, shall receive
20 a tuition subsidy in the amount of Four thousand pesos (Php 4,000.00) each.

21 The subsidies shall be released directly to private higher education institutions
22 and private basic education schools, respectively, for the purpose of applying the
23 subsidy for unpaid tuition in SY 2019-2020: *Provided*, That the subsidy shall be
24 released prior to the opening of school year 2020-2021 or within a reasonable period
25 after school opening but before September 1, 2020: *Provided, further*, That in order
26 to expedite the processing and disbursement of the subsidy, the CHED and the
27 Department of Education shall engage the services of the Private Education
28 Assistance Committee (PEAC) for the disbursement and co-management of the
29 expanded TES; and the expanded subsidies under Republic Act No. 8545 and
30 Republic Act No. 10931, respectively.

1 The amount of Fifteen billion pesos (Php 15,000,000,000.00) is appropriated for
2 the implementation this Sub-Section.

3 SEC. 10. *Economic Relief to Overseas Filipino Workers.* - Pursuant to Section
4 4 (z) of the Republic Act No. 11469, otherwise known as the “*Bayanihan* to Heal as
5 One Act”, and to provide relief to OFWs who are uniquely burdened by the impacts
6 of Covid-19 on the global economy, OFWs shall be charged by the Philippine Health
7 Insurance Corporation (PHIC) no more than three hundred pesos (P300.00) per
8 month for premium contributions in 2020, no more than three hundred and seventy-
9 five pesos (P375.00) per month in 2021, and no more than four hundred fifty pesos
10 (P450.00) in 2022: *Provided, That*, unpaid premium contributions due from March 15
11 to December 31, 2020 shall not be charged interest and penalties.

12 For this purpose, Section 10, on premium contributions, of the Republic Act
13 No. 11223, otherwise known as the “Universal Health Care Act”, is hereby amended
14 accordingly.

15 SEC. 11. *Extension of Principal Loan Payments.* – Banks, other non-bank
16 financial institutions (NBFIs) under the supervision of the BSP, and lending and
17 financing companies under the supervision of the SEC, including government
18 financial institutions, except microfinance nongovernmental organizations, are
19 encouraged to extend the term of or agree to the restructuring of existing (i) consumer
20 loans of employees of non-essential businesses, and (ii) commercial loans of or for non-
21 essential businesses, or to fund activities or investments therein, and (iii) local
22 government loans under any or all of the following conditions:

23 a. The payment dates of the consumer loans, commercial loans and LGU
24 loans referred herein, or any part thereof, are due anytime between March 16,
25 2020 and December 31, 2020;

26 b. The loan term may be extended for a period of up to one (1) year, and
27 may be further extended for a maximum period of another one (1) year; and

28 c. Only the principal payments may be suspended in case of a moratorium.

29 The banks and other NBFIs that agree to loan term extension or restructuring
30 pursuant to this Section shall be entitled to regulatory reliefs, as may be determined

1 by the BSP, which may include, but not limited to, (i) non-inclusion in the bank's or
2 NBFI's reporting on non-performing loans, (ii) staggered booking of allowances credit
3 losses, (iii) exemption, when applicable, from the limits on real estate loans, and (iv)
4 exemption from related party transaction restrictions.

5 SEC. 12. *Regulatory Relief for Business Entities.* - The Anti-Red Tape Authority
6 (ARTA), together with the DTI, DILG, and specialized regulatory agencies, shall
7 prepare a list of non-tax and non-duty fees and charges imposed on enterprises that
8 may be waived: *Provided*, That the waiver of non-tax and non-duty fees and charges
9 shall only extend to critically impacted businesses.

10 The President of the Philippines shall have the power, through the issuance of
11 an executive order, to suspend, reduce or waive the imposition of fees and charges in
12 the said list for a period of one (1) year. The DTI and the ARTA may recommend the
13 extension of such executive order to a period not more than one (1) year.

14 The BIR, Bureau of Customs (BOC), Department of Transportation (DOTR),
15 SEC, Philippine Competition Commission (PCC), and other relevant regulatory
16 agencies shall suspend deadlines for all the filings and payments due during the CQ
17 period and extend the due dates accordingly without interests, fines, or penalties.

18 The BIR, PCC, SEC and other relevant regulatory agencies are likewise directed
19 to desist from imposing fines and other monetary penalties for non-filing, late filing,
20 failure to comply with compulsory notification and other reportorial requirements
21 relating to business activities and transactions that promote continuity and capacity-
22 building in all sectors of the economy.

23 For a period of six (6) months from the lifting of the CQ, the PCC, SEC and
24 other relevant regulatory agencies shall review all pending matters before them or
25 those subject of any ongoing review, fact-finding or preliminary inquiry or
26 investigation, in order that business activities and transactions that promote
27 continuity and capacity-building in all sectors of the economy shall be promptly
28 resolved or otherwise allowed to proceed unimpeded.

1 The PCC, during the same period which may be extended for an additional
2 period of six (6) months thereafter, shall desist from requiring any submission by
3 parties to any proceedings before it, including fact-finding or preliminary inquiries,
4 and from issuing any show cause order, cease and desist order, subpoena, statement
5 of concern or similar statement and other similar issuances: *Provided*, That nothing
6 herein shall prohibit the PCC from issuing decisions approving any transaction or
7 transactions, confirmation of non-coverage, commitment decisions and similar orders
8 relating to business activities and transactions that it shall have determined to
9 promote continuity and capacity-building as well as orders and decisions relating to
10 the enforcement of Chapter III of the Philippine Competition Act (PCA): *Provided*,
11 *further*, That all mergers and acquisitions involving enterprises engaged in essential
12 businesses entered into thirty (30) days prior to or during the CQ and for a period of
13 one year thereafter shall be deemed to promote continuity and capacity-building, and
14 are hereby declared exempt from the compulsory notification and related
15 requirements under the PCA.

16 Government agencies, including LGUs, shall simplify, shorten and rationalize
17 new business registration, closure, licensing, and permitting processes, as well as
18 renewal thereof after the approval of this Act. One (1) year after the implementation
19 thereof, upon recommendation of the DTI and ARTA, the new business registration,
20 licensing and permitting processes may be permanently implemented by the
21 corresponding government agency and LGU. Approval of the applications for permit,
22 license, clearance, certification, resolution or authorization, whether it is a first-time
23 application, renewal or extension shall be released expeditiously. In case of simple
24 transactions, within the inextendible period of five (5) working days from receipt of
25 the application; in case of complex transactions, within the inextendible period of
26 fifteen (15) working days from receipt of the application: *Provided*, That, for complex
27 transactions, if public consultations, public hearings or publications are required
28 before the government agency or LGU could act on the application, the conduct of a
29 hearing or public consultation, or publication of at least once in a newspaper of

1 general circulation, shall be deemed sufficient compliance: *Provided, further,* That if
2 sessions, meetings or hearings are required to be held among the members of the
3 board or committee of the concerned government agency, or Sanggunian of the LGU,
4 such sessions, meetings or hearings shall be completed within the herein prescribed
5 period: *Provided, finally,* That if a government agency or LGU fails to act within the
6 period herein provided, the application shall be deemed approved and the government
7 agency or LGU concerned shall issue the permit, license, clearance, certification,
8 resolution or authorization applied for, whichever is applicable, within two (2)
9 working days counted from the last day when it should have rendered its action or
10 decision on the application.

11 In addition, the BIR shall permanently simplify requirements during the life
12 cycle of a business beginning with registration until the closure of such business. This
13 includes, but is not limited to, allowing and recognizing electronic receipts as proof of
14 payment and removing the limitation to filing and payment of taxes in specific
15 revenue district offices or venue.

16 Furthermore, the Commissioners of the BIR and BOC, in coordination with
17 the ARTA, shall install an ARTA Taxpayer's Advocate Offices within the premises of
18 the Bureaus, who shall be in charge of safeguarding taxpayer rights.

19 Finally, LGUs shall be encouraged to reduce the number of fees, charges, and
20 taxes charged where the actual revenues generated are greater than the cost of
21 compliance and administration of these fees, charges, and taxes.

22 *Sec. 13. Regularization of MSME+.* - To ensure that MSME+ are able to avail
23 of programs, and to broaden the tax base and encourage business practices that are
24 compliant with the law, the Commissioner of the BIR shall waive registration and
25 other related fees of MSME+ for a period of not more than eighteen (18) months and
26 if necessary, provide accommodation for the registration process and compliance of
27 MSME+.

28 The Secretary of Trade and Industry shall issue the necessary rules and
29 regulations to provide special accommodation for the registration and compliance
30 with regulatory requirements of MSME+, including those registered under the SEC.

1 LGUs shall be encouraged by the DILG and the Department of Finance-
2 Bureau of Local Government Finance (DOF-BLGF) to waive similar local registration
3 and processing fees.

4 The *Negosyo Centers* shall coordinate with national and local government
5 agencies and LGUs to ensure the widest dissemination of information and benefits
6 under this program, as well as programs offered by sectors, donor agencies, and
7 bilateral partners.

8 CHAPTER IV: Financial Interventions

9 SEC. 14. *General Requirements and Provisions.*-

10 a. For purposes of availing the financial relief provided under Sections 15
11 to 18 of this Act, the borrower entity must have maintained, at the time of its loan
12 application, such number of employees equivalent to seventy-five percent (75%) of
13 its total employees on the date of the effectivity of this Act, and shall continue to
14 maintain such number of employees for a period of one (1) year from the loan
15 approval date. Failure to maintain the minimum number of employees required
16 herein shall result in the imposition of penalty, shortening of the loan term, or
17 withdrawal of the relief, at the discretion of the bank, financial institution, or agency
18 providing the relief.

19 b. For the effective and immediate implementation of the financial and
20 economic intervention provided in Sections 16 to 18 of this Act, the relevant
21 government financial institution or government agency providing the relief may allot
22 a maximum of five percent (5%) of the appropriated funds for the program being
23 implemented under its Maintenance and Other Operating Expenses (MOOE) and
24 Personnel Services (PS).

25 c. LGUs shall adopt measures that will facilitate dissemination of
26 information and assist and enable their respective constituents to avail of the relief
27 provided under this Act. Implementing agencies may enter into partnerships or
28 agreements with public and private entities to ensure the timely and efficient
29 delivery of services and fulfillment of duties under this Act, including but not limited
30 to, (1) private lending institutions participating as conduits for government financial

1 institutions tasked to implement programs under this Act, and (2) financial
2 technology firms to ensure and improve access and delivery of interventions to the
3 recipients, especially MSME+, freelancers, self-employed and those in the informal
4 sector.

5 d. The government, as procuring entity, shall give preference to products,
6 materials and supplies, made or manufactured in the Philippines offered by a
7 domestic bidder vis-à-vis foreign bidders. Towards this end, the award shall be made
8 to the lowest domestic bidder provided his bid is not more than twenty percent (20%)
9 in excess of the lowest foreign bid; *Provided*, That, the lowest domestic bidder
10 secures a certification from the DTI stating that the articles, products, materials, or
11 supplies are grown, produced, made or manufactured in the Philippines: *Provided*,
12 *further*, That, in case of infrastructure projects as defined in Section 5 (K) of
13 Republic Act No. 9184, otherwise known as the “Government Procurement Reform
14 Act”, the procuring entity shall require bidders to determine the location and
15 availability of construction aggregates and other materials and source them locally
16 with due consideration to the structural integrity of the entire project. For this
17 purpose, the bidder shall secure a certification from the DTI that the construction
18 materials, or supplies are produced, made or manufactured in the Philippines.

19 SEC. 15. *Credit Mediation and Restructuring Service*. - To ensure that MSME+
20 are able to fulfill obligations under more favorable terms of credit, strengthen
21 liquidity and financial position thereof, and to expedite the country’s economic
22 recovery, there shall be created a Credit Mediation and Restructuring Service
23 (CMRS), through the *Negosyo* Centers or any other business assistance office of the
24 LGU, to act as credit advisers and mediators between MSME+ and the banks and
25 lending institutions, and assist MSME+ in obtaining favorable credit and loan terms
26 from the banks and lending institutions.

27 The CMRS shall: (i) ensure that an MSME+ is given sound financial advice on,
28 among others, the proposed borrowing, the risks involved, and the financial position
29 and operation of the relevant MSME+; (ii) assist in evaluation of the financing
30 options; (iii) oversee the negotiation process until terms of financing are agreed upon;

1 and (iv) ensure that an MSME+ is given better access to financing and to a fair and
2 transparent borrowing and appeals process.

3 The *Negosyo* Centers shall coordinate with LGUs, financial institutions and
4 government agencies to ensure the widest dissemination of information and benefits
5 under this program.

6 The Secretary of Trade and Industry, together with the head of private sector
7 associations representing MSME+ and financial institutions, shall jointly issue the
8 implementing rules and regulations of this Section within ten (10) days from the
9 effectivity of this Act.

10 SEC. 16. *Loans to MSME+*. - The Small Business Corporation (SBCorp) shall
11 expand its existing loan programs for MSME+ by any or a combination of the
12 following:

- 13 (a) Increasing the availability of loanable funds;
- 14 (b) Reducing eligibility requirements such as waiver of collateral;
- 15 (c) Increasing the maximum loan amounts per borrower;
- 16 (d) Reducing the interest rates;
- 17 (e) Extending the loan terms;
- 18 (f) Utilizing financial technologies to expand reach and increase access; and
- 19 (g) Committing a faster turnaround time of loan processing.

20 In addition to the allowable uses of loans under the regular loan programs of
21 SBCorp, the proceeds of any loan granted under this Section may be used for the
22 following:

- 23 i. Payroll costs;
- 24 ii. Materials and supplies;
- 25 iii. Mortgage payments;
- 26 iv. Rent;
- 27 v. Utilities, including fuel and storage;
- 28 vi. Creation of new supportive businesses;
- 29 vii. Re-purposing of existing business capital;

- 1 viii. Acquisition of new technologies and systems to adjust business processes;
2 or
3 ix. Any other business debt obligations incurred before the covered period.

4 SBCorp shall prioritize startups and micro and small enterprises, including
5 those in the informal sector. SBCorp shall also prefer establishments that support
6 the initiatives of the DOH towards ensuring an adequate and responsive supply of
7 health care services.

8 For the implementation of this Section, the amount of Five billion pesos
9 (PhP5,000,000,000.00) is appropriated as additional paid-up capital of SBCorp. The
10 Special Program Fund of SBCorp for its COVID-19 loan programs is hereby
11 established with an initial appropriated amount of Forty-five billion pesos
12 (Php45,000,000,000.00) for 2020 and another Twenty-five billion pesos (Php
13 25,000,000,000.00) for 2021.

14 The SBCorp shall provide a loan-forgiveness program for borrowers who pay
15 their installments on time. The maximum amount that SBCorp may waive through
16 the loan-forgiveness program is fifteen percent (15%) of the loan amount.

17 Measures aimed at digitization of loan application, approval, and
18 disbursement process shall be implemented. The SBCorp shall coordinate with the
19 Department of Information and Communications Technology (DICT), the BSP, and
20 the private sector to accomplish digitization.

21 The SBCorp shall issue the rules and regulations implementing this Section
22 within fifteen (15) days after the effectivity of this Act.

23 *Sec. 17. Interest Free Loans.* - The Land Bank of the Philippines (LBP) and the
24 Development Bank of the Philippines (DBP) shall introduce an interest-free loan
25 program available to non-essential businesses to assist and encourage them to
26 continue investing in their businesses. The interest-free loans may be granted in
27 accordance with the following guidelines and such other conditions as may be
28 imposed under the implementing rules and regulations issued by the DOF and the
29 BSP:

1 a. The maximum loanable amount is equivalent to one hundred percent
2 (100%) of the borrower's direct labor costs for a period of three (3) months; and

3 b. The loan is payable within three (3) to five (5) years:

4 The LBP and the DBP shall prioritize agri-fishery businesses, and non-essential
5 businesses that are small and medium enterprises, including startups. The LBP and
6 DBP shall also prefer MSME+ that supports the initiatives of the DOH towards
7 ensuring an adequate and responsive supply of health care services.

8 The LBP and the DBP may rediscount loans granted by BSP-supervised
9 financial institutions and the SBCorp and provide other credit accommodations for
10 non-essential businesses, particularly to MSME+. The LBP and DBP may undertake
11 similar activities consistent with the objectives of this Act.

12 Notwithstanding the foregoing, the President of the Philippines shall have the
13 power to: (i) declare moratorium on the payment of loans of MSME+; (ii) make
14 available emergency loans to MSME+ in critically impacted businesses for additional
15 capital outlay; and (iii) ease regulations to ensure that MSME+ have access to the
16 loan facility provided herein.

17 The Special Interest-Free Fund for the implementation of this Section is
18 hereby established with an appropriated amount of Fifty billion pesos
19 (P50,000,000,000.00). The fund shall be allocated to LBP and DBP in proportion to
20 the current loan portfolio of the said banks at the time of effectivity of this Act. The
21 Secretary of Finance and the Governor of BSP shall jointly issue the rules and
22 regulations implementing this Section, within fifteen (15) days upon the effectivity of
23 this Act.

24 SEC. 18. *Loan Guarantee by Philippine Guarantee Corporation.* - To ensure
25 that non-essential businesses are able to fulfill their loan obligations, whether
26 existing, outstanding or new loans, to banks, lending, or financing institutions, and
27 to help strengthen the liquidity and financial position of these non-essential
28 businesses towards expediting the country's economic recovery, the Philippine
29 Guarantee Corporation (PGC) shall:

1 a. Issue an expanded government guarantee program for non-essential
2 businesses by increasing the maximum loan guarantee coverage per borrower,
3 decreasing the capital adequacy ratio from seven percent (7%) to five percent
4 (5%), widening the coverage of guarantees to loans provided by non-bank
5 financial institutions, lending and financing companies supervised by the SEC,
6 reducing eligibility requirements and guarantee fees, waiving the right of
7 excussion under the guarantee, relaxing the guidelines on claims by allowing
8 lenders to call on the guarantee when there is an occurrence of payment
9 default, and other measures necessary to give non-essential businesses and
10 MSME+ access to better terms of credit.

11 b. Ease its current rules and regulations and give preference to critically
12 impacted businesses and small and medium enterprises, including start-ups, in
13 issuing government guarantees to help achieve the policy objectives of this Act.

14 c. Implement a loan portfolio guarantee scheme that guarantee a specified
15 loan portfolio of partner financial institutions covering eligible loans of MSME+
16 loans, subject to the implementing rules and regulations, which includes the criteria
17 for accrediting partner financial institutions.

18 d. Prefer business entities that support the initiatives of the DOH towards
19 ensuring an adequate and responsive supply of health care services.

20 For the efficient and faster implementation of the Section, the PGC may
21 require assistance, from other government financial institutions, including facilities
22 and personnel resources. Measures aimed at digitization of guarantee application
23 and enrollment processes shall be implemented. The PGC shall coordinate with the
24 DICT, the BSP, and the private sector to accomplish digitization.

25 For purposes of this Section, the amount of Twenty billion pesos
26 (Php20,000,000,000.00) is appropriated as additional paid-up capital of PGC. The
27 Special Guarantee Fund is hereby created with an initial appropriated amount of
28 Twenty billion pesos (Php 20,000,000,000.00) for 2020 and another Twenty billion
29 pesos (Php 20,000,000,000.00) for 2021. The PGC shall set up a sinking fund as a
30 percentage of the total allocated amount to immediately cover losses from defaults.

1 SEC. 20. *Assistance to the Tourism Industry.* - The Department of Tourism
2 (DOT) and its instrumentalities shall assist critically impacted businesses that are
3 tourism enterprises, in any of the following programs:

- 4 a. Interest-free loans or issuance of loan guarantees with terms of up to
5 five (5) years for maintenance and operating expenses;
- 6 b. Credit facilities for upgrading, rehabilitation, or modernization of
7 current establishments or facilities to be compliant with new health and
8 safety standards;
- 9 c. Marketing and product development promotions and programs;
- 10 d. Grants for education, training, and advising of tourism stakeholder for
11 the new normal alternative livelihood programs;
- 12 e. Utilization of information technology for the improvement of tourism
13 services, development of a tourist tracking system for emergency
14 response, and establishment of spatial database to improve planning
15 capacity; and
- 16 f. Any other relevant programs, including infrastructure, necessary to
17 mitigate the economic effects of COVID-19 on the tourism industry.

18 For purposes of items (a) and (b) herein, government financial institutions such
19 as the LBP and DBP shall administer the loans for DOT but subject to guidelines
20 from the DOT that shall be prepared for these purposes: *Provided*, That the loan
21 interventions implemented under this Section are exclusively for accredited tourism
22 enterprises only.

23 Availment of grants, loans or loan guarantees through other provisions of this
24 Act is not a disqualification for any tourism enterprise to avail of any economic relief
25 measures in this Section.

26 The DOT shall prefer establishments that support the (1) *Balik Probinsya*,
27 *Bagong Pag-asa* Program under Executive Order No. 114, Series of 2020, and (2)
28 initiatives of the DOH towards ensuring an adequate and responsive supply of health
29 care services.

1 The amount of Fifty-eight billion pesos (Php58,000,000,000.00) is hereby
2 appropriated for the implementation of this Section.

3 The Secretary of Tourism shall issue the implementing rules and regulations
4 of this Section within fifteen (15) days after the effectivity of this Act.

5 SEC. 21. *Assistance to the Transportation Industry.* - The Department of
6 Transportation (DOTr) and other authorized agencies or instrumentalities, shall
7 extend the following assistance to critically impacted businesses in the transportation
8 industry:

- 9 a. Grant emergency credit lines for purposes of funding operations;
- 10 b. Grant interest-free loans or long-term credit facility to allow the
11 restructuring of existing debts and assist in rehabilitation;
- 12 c. Provide credit guarantee schemes to guarantee bank loans and credit lines;
- 13 d. Provide grants for applicable regulatory fees;
- 14 e. Allow substitution of refund option to travel vouchers;
- 15 f. Provide fuel subsidy to public utility vehicles (PUVs) for the period when
16 prescribed social distancing measures are enforced such as the required
17 fifty percent (50%) passenger capacity limit;
- 18 g. Provide grants for training, equipment, facilities, test kits and necessary
19 personnel, to cope with any health risks arising from infectious diseases;
20 and
- 21 h. Allow contracting of buses and other PUVs by national and local
22 authorities to provide public transportation services in the National
23 Capital Region, Metro Cebu, Metro Davao, and in other cities in the
24 Philippines subject to the approval of the DOTr.

25 Within fifteen (15) days from the effectivity of this Act, the DOTr or any of its
26 instrumentalities shall prescribe the eligibility requirements and other terms and
27 conditions for any of the above-mentioned assistance, subject to the guidelines issued
28 under this Section.

29 For purposes of item (d) herein, the grants may include reductions in (i) rates
30 through the removal of local taxes as may be applicable, and (ii) fees and charges

1 imposed by any regulatory agency and LGU. Such grants are payable, respectively,
2 to the relevant regulatory agencies and LGUs: *Provided*, That, the grant shall be
3 chargeable against the fund created for the purpose of implementing this Section.
4 Any critically impacted business may avail of the grant for a period of not more than
5 six (6) months.

6 For purposes of items (b) and (c) herein, the DOTr or any of its
7 instrumentalities may also utilize the loan and loan guarantee programs and other
8 loan related measures provided under this Act, subject to the rules, regulations and
9 guidelines issued under the corresponding intervention. However, the loan
10 interventions implemented under this Section may only be used for critically
11 impacted business in the transportation industry.

12 For purposes of item (f), the DOTr, with the assistance of the Department of
13 Energy (DOE), shall prescribe the guidelines for the provision of fuel subsidy to
14 PUVs.

15 For purposes of item (h), the PUV operators contracted by the DOTr or LGUs
16 to provide public transportation services shall be issued the relevant permits by the
17 Land Transportation Franchising and Regulatory Board. The DOTr shall prescribe
18 the minimum standards and level of service required to be complied with by the
19 contracted PUV operators.

20 The contractual arrangements entered into by (i) the DOTr and DOE with the
21 gasoline station owners under item (f), and (ii) the DOTr or the LGUs with the PUV
22 operators under item (h), shall be exempt from the provisions of Republic Act 9184
23 and its implementing rules and regulations.

24 Availment of any economic relief such as wage subsidy, loan, and loan
25 guarantees and other relief under the other provisions of this Act, is not a
26 disqualification for critically impacted businesses in the transportation industry to
27 avail of the economic relief provided under this Section.

28 The DOTr shall prefer business entities that supports the *Balik Probinsya*,
29 *Bagong Pag-asa* Program under Executive Order No. 114, Series of 2020.

1 The amount of Seventy billion pesos (Php 70,000,000,000.00) shall be
2 appropriated for the implementation of this Section.

3 The Secretary of Transportation shall issue the rules and regulations
4 implementing this Section within fifteen (15) days after the effectivity of this Act.

5 SEC. 22. *Assistance to Industry and Service Sectors.* - The DTI and its attached
6 agencies, particularly the Board of Investments (BOI), shall offer grants and
7 technical assistance to business entities engaged in the manufacture of products and
8 supply of services, including the export thereof and their respective supply chains, to
9 meet the needs of the domestic market and export commitments, restore or expand
10 to new global markets and market spaces and enhance competitive advantage. The
11 grants and technical assistance include:

12 (a) For the manufacture or supply of critical and essential goods and services
13 for the control of COVID-19 transmission, grants and other investment support shall
14 be provided, including subsidized or soft loans, subsidy for loan guaranty, equity
15 investments through the National Emergency Investment Vehicle as provided under
16 Section 25 of this Act, and preference for domestic sourcing as provided under this
17 Act, for the following purposes:

- 18 i. Research and development, prototyping, testing and certification, and
19 other necessary activities for developing local capability for the
20 manufacture of COVID-19 critical and essential products and services;
21 repurposing of manufacturing activities to produce the COVID-19
22 critical and essential products and services.

23 For this purpose, COVID-19 critical and essential products include
24 medicines, medical equipment and devices, personal protective
25 equipment (PPE), surgical equipment and supplies, laboratory
26 equipment and its reagents, medical supplies, tools, and consumables
27 such as alcohol, sanitizer, tissue, hand soap, detergent, sodium
28 hydrochloride, cleaning materials, and povidone iodine, including the
29 production or manufacture of raw materials, semi-finished or

1 intermediate goods, and machinery and equipment used in the
2 production or manufacture of the said products.

3 COVID-19 critical and essential services include crematoriums,
4 health waste treatment and disposal, laboratories, test facilities,
5 hospitals, and quarantine facilities.

6 The above notwithstanding, subject to the determination by the BOI, shall also cover
7 programs and projects of National Government, any of its agencies or departments,
8 or LGUs, including those concerning the adoption of low carbon technologies and
9 circular economy in the manufacture and disposal of COVID-19 critical and essential
10 products.

11 (b) For exporters of goods, the grants are for purposes of market retention,
12 identification, and expansion such as:

- 13 i. Participation in trade fairs, international business matching missions,
14 conferences and other promotion events, physically or through digital
15 means, to restore or identify new global markets for exports, or identify
16 new products and services to be bought or sold in global markets; and
17 ii. Research and development for purposes of introducing new products and
18 services, improving existing products and services, or discovering any
19 form of innovation in business processes, that may increase competitive
20 advantage in existing or new export markets, consistent with low carbon
21 development, circular economy, and ecological integrity.

22 (c) For foreign companies and their support industries, subsidies necessary
23 to support and facilitate the relocation to the Philippines, such as option to diversify
24 risks, vary the range of products or field of operation, keep supply chain integrity,
25 and expand access to market opportunities.

26 (d) For BPOs, grants and other forms of assistance to set-up facilities and
27 equipment for the services sector to mitigate the economic impact of the COVID-19
28 pandemic and for the workforce to continue to work from home and ensure their
29 health and safety.

1 (e) For critically impacted manufacturing businesses, including those
2 serving domestic and export markets, the following shall be provided:

- 3 i. Grant or subsidy;
- 4 ii. Education, training, and counseling; and
- 5 iii. Interest-free loans with terms of up to five (5) years through loan
6 programs and other loan-related measures granted under this Act:
7 *Provided*, That avilment of grants and loans or loan guarantees under
8 other provisions of this Act does not disqualify a business entity from
9 availing of any other form of economic relief measures in this Section.

10 The support for education, training, and counseling shall include:

- 11 i. Improving business resiliency;
- 12 ii. Coping with global supply chain disruptions caused by COVID-19 and
13 such other similar causes in the future, including changes in quantity
14 and lead time, quality, and technology;
- 15 iii. Using online platforms as an alternative or supplementary means to
16 facilitate product distribution channels and delivery of services;
- 17 iv. Establishing the management and practice of tele-work, online
18 consultancy, online professional services, freelancers, and customer
19 service, including risk management of cyber threats; and
- 20 v. Introducing relevant new business models and business practices
21 introduced for purposes of mitigating the economic effects of COVID-
22 19 on trade relations.

23 The grant or subsidy shall cover the following:

- 24 i. Innovation in business practices, such as product research and
25 development anchored on low carbon technologies and circular
26 economy and digital transformation of business management,
27 production, distribution retail, and other business areas, to ensure
28 resilience to future disruptions including managing the risk of cyber
29 threats;

- 1 ii. Upskilling and reskilling of workers consistent with Republic Act No.
- 2 10771 or the “Philippine Green Jobs Act”; and
- 3 iii. Market assistance in identifying new market trends to allow
- 4 enterprises to pivot to high-value and high-necessity products through
- 5 the use of low carbon technologies, adhering to circular economy, and
- 6 promoting ecological integrity, as applicable.

7 For the interventions provided herein, priority shall be granted to business
8 entities requiring assistance for any activity, including new business investments
9 and operations, that supports the initiatives of the DOH towards ensuring an
10 adequate and responsive supply of health care products and services.

11 To ensure adequate and responsive supply of critical products and supplies,
12 the government as the procuring entity shall purchase domestically-produced and
13 manufactured goods, supplies and materials in the interest of availability, efficiency
14 and timely delivery thereof, in as much as the specified or desired quality and
15 standards are complied with.

16 Materials and supplies produced, made or manufactured in the Philippines
17 offered by a domestic bidder as defined under Republic Act No. 9184 or the
18 Government Procurement Reform Act shall be given preference over those offered by
19 foreign bidders: *Provided, however,* That the specified or desired quality and
20 standards are complied with.

21 The award shall be made to the lowest domestic bidder provided that the bid
22 is not more than twenty percent (20%) in excess of the lowest foreign bid, provided
23 further that it has secured from the DTI a certification that the articles, materials,
24 or supplies are grown, produced, made or manufactured in the Philippines.

25 The procuring entity shall award the contract to the domestic bidder,

26 The DTI shall prefer MSME+ that supports the *Balik Probinsya, Bagong Pag-*
27 *asa* Program under Executive Order No.114, Series of 2020.

28 The amount of Forty-Four Billion Pesos (Php 44,000,000,000.00) is hereby
29 appropriated for the implementation of this Section.

1 The Secretary of Trade and Industry, together with the Board of Governors of
2 BOI, shall issue the implementing rules and regulations of this Section within fifteen
3 (15) days from the effectivity of this Act.

4 SEC. 23. *Assistance to the Agri-Fishery Sector*

5 The Department of Agriculture (DA), its attached agencies, bureaus and
6 corporations shall extend the following assistance to the agri-fishery sector:

- 7 a. Provision of additional budget to the National Food Authority to maintain rice
8 buffer stocks through procurement of locally produced palay to be used for
9 emergency situations and sustain the disaster relief programs of the
10 government during natural or man-made calamities;
- 11 b. Establishment of additional market for small farmers and fisherfolks and
12 provision of seed capital to barangay-based entrepreneurs and organizations
13 for direct selling of basic necessities and prime commodities through the
14 Upscaling of *KADIWA ni Ani* and *Kita* Program. The Food Logistics/Food
15 Markets Project shall connect the regional and provincial trading post in rural
16 areas to urban food terminals and large scale farm markets provided with
17 automated warehouses, complete with modern cold storage facilities, inter-
18 connected transport network and logistics support systems;
- 19 c. Provision of various technical and production and infrastructure support for
20 the following projects: Rice Resiliency Project, Integrated Livestock and Corn
21 Resiliency Project, Enhanced Small Ruminants and Poultry Project, Enhanced
22 White Corn Production for Food Resiliency, Coconut-based Diversification
23 Project, Fisheries Resiliency Project, Urban Agriculture Project, Revitalized
24 *Gulayan* Project, and Expanding Agri-extension support to the provincial
25 LGUs;
- 26 d) Provision of insurance, loans, and cash assistance to farmers and fisherfolk
27 through the implementation of the following projects: Expanded Agriculture
28 Insurance Project, Expanded Survival and Recovery or SURE Aid Project, and
29 Social Amelioration Program for Farmers and Fisherfolks;

1 e) Establishment of the following information and communications technology
2 systems on agri-fishery market: Price monitoring and enforcement system,
3 Multi-platform Communication and Information Exchange Support System,
4 Agricultural and Fisheries Commodity Exchange System and Digital
5 Agriculture System.

6 To contribute to the efforts of the *Balik Probinsya* Program, Fifteen billion
7 pesos (Php 15,000,000,000.00) is earmarked for the Cash for Work (C4W) Program in
8 Agriculture. This effort shall employ displaced workers affected by the COVID-19
9 pandemic for the construction, rehabilitation, and maintenance of irrigation canals,
10 processing facilities, and other agricultural facilities, as well as the planting and
11 production of long gestating crops.

12 Availment of grants, loans or loan guarantees through other provisions of this
13 Act does not disqualify any agri-fishery enterprise from availing of any other form of
14 economic relief measures in this Section.

15 The DA shall also give preference to establishments requiring assistance to
16 any activity that supports the *Balik Probinsya*, *Bagong Pag-asa* Program under
17 Executive Order No. 114 series of 2020.

18 The development and implementation of the foregoing programs and services
19 of the DA shall, as far as practicable, be pursued consistent with climate-adaptive,
20 ecologically-sound, and low-carbon value systems and technologies, including post-
21 harvest services to align with the objectives of sustainable development and green
22 economy.

23 The amount of Sixty-six billion pesos (Php66,000,000,000.00) shall be
24 appropriated for the implementation of this Section.

25 The DA shall work with the Department of Environment and Natural
26 Resources (DENR) to ensure that expanded agriculture production does not
27 compromise natural ecosystems and the services they provide and shall target idle
28 private lands for maximization and diversification of crop output prioritizing in the
29 selection of crops those that ensure food and water security as well as promote health
30 and well-being.

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The DA shall issue the implementing rules and regulations for this Section within fifteen (15) days after the effectivity of this Act.

SEC. 24. *Condonation of Loans of Agrarian Reform Beneficiaries for Land Acquisition under Government Land Redistribution Programs.* To provide agrarian reform beneficiaries the opportunity to enhance access to credit facilities after the disruption of the food supply chain by the Covid-19 pandemic, the payment of unpaid principal, interests, penalties, and surcharges of loans used for land acquisition to any and all government agencies and government- owned corporations including the LBP shall be condoned: *Provided*, That the condonation of unpaid principal, interests, penalties, and surcharges from these loans shall be in conformity with the applicable general banking laws and regulations of the BSP: *Provided, further*, That the LBP shall issue the appropriate certification to the agrarian reform beneficiary, after the write-off of the principal, unpaid interest, penalties and surcharges condoned to facilitate the immediate issuance of a certificate of land title ownership to the concerned agrarian reform beneficiaries: *Provided, finally*, that condonation as provided herein shall lift all liens and encumbrances attached to the land acquired.

The Secretary of Finance and the Secretary of Agrarian Reform, in consultation with the President of the LBP, shall promulgate the rules and regulations to implement this Section.

SEC. 25. *Creation of the National Emergency Investment Vehicle.* – To enable faster recovery of certain critically impacted businesses vital to the economy but have been severely and adversely affected by the COVID-19, the National Emergency Investment Vehicle (NEIV) is hereby created. The NEIV Board shall be headed by the Secretary of Finance and shall be composed of eight (8) members, as follows:

- a. The President of LBP;
- b. The President of DBP;
- c. A director to be appointed by the BSP;
- d. Two (2) independent directors; and

- 1 e. Three (3) directors that shall be appointed by LBP, DBP, and the private
2 equity investor, if any, in proportion to the voting shares held in the NEIV.

3 The NEIV is mandated to perform the following functions:

- 4 a. Identify critically impacted businesses which are vital to the economy, such as
5 those belonging to the agriculture, infrastructure, service, transport, tourism,
6 and manufacturing industries but excluding banks and financial institutions
7 under the supervision of the BSP, that would otherwise have continued
8 operations but are at risk of bankruptcy of insolvency due to COVID-19;
- 9 b. Extend loans and other forms of financial accommodation to, or make equity
10 investments in such identified critically impacted businesses;
- 11 c. Assume, in exchange for equity of the same value, the financial obligations of
12 such identified critically impacted businesses;
- 13 d. Invest in the form of limited equity participation by subscription or acquisition
14 of shares, execution of convertible loans or purchase of convertible bonds, and
15 such other securities as may be issued by the investee corporations;
- 16 e. Merge or consolidate the identified critically impacted businesses in
17 consultation with the relevant regulators;
- 18 f. Evaluate the performance and ensure good corporate governance in the
19 business entities where the NEIV invested;
- 20 g. Perform due diligence activities inherent in its nature as a capital allocation
21 firm of the Government and devise mechanisms to protect the government's
22 investments by issuing a special class or series of shares or entering into
23 shareholders' or voting share agreements;
- 24 h. Create subsidiaries as necessary, where equity participation may also be
25 offered to and held by private sector investors, including multilateral
26 companies and lending institutions';
- 27 i. Establish and adopt accounting and auditing systems and standards in
28 accordance with the guidelines of the Commission on Audit (COA): *Provided,*
29 That, the audit of the NEIV by the COA shall not preclude the NEIV from
30 engaging the services of private auditing firms.

- 1 j. Perform such other functions as may be inherent or necessary to dispense of
- 2 its role as a capital allocation firm from whom reasonable returns are expected;
- 3 and
- 4 k. Exercise the foregoing functions and powers during national emergencies of
- 5 similar nature and magnitude like COVID-19.

6 The LBP and DBP are hereby authorized to invest in or enter into a joint
7 venture agreement with the NEIV and offer equal opportunity for equity
8 participation in the NEIV to all qualified private sector investors, including
9 multilateral and lending institutions.

10 When private shareholdings in the NEIV reaches fifty percent (50%) of the
11 total outstanding capital stock, the stockholders shall cause the adoption and
12 registration with the SEC of the amended articles of incorporation within three (3)
13 months from such transfer of ownership.

14 To implement this Section, the authorized capital stock of the NEIV is set at
15 One hundred billion pesos (Php 100,000,000,000.00). The amount of Twenty-five
16 billion pesos (Php 25,000,000,000.00) is hereby appropriated as equity of the National
17 Government in NEIV. An additional equity of Twenty-five billion pesos (Php
18 25,000,000,000.00 shall be appropriated in the 2021 General Appropriations Act.

19 CHAPTER VI: Structural Interventions

20 SEC. 26. *Enhanced "Build, Build, Build" Program* – As enhancements to the
21 programmed infrastructure spending, there shall be "Build, Build, Build" projects in
22 universal health care, housing, education, agri-fishery, transportation, security and
23 information communication technology. In addition to the portfolio of the Presidential
24 Adviser for Flagship Projects, the following projects shall be integrated in the
25 National Expenditure Programs in FY 2021, 2022, and 2023:

- 26 (a) The construction and development of modern health facilities that will
- 27 complement the Universal Health Care Law and national preparedness for surges
- 28 in demand for pandemics, as well as climate smart technologies and solutions such
- 29 as circular economy and low carbon technologies in the design of facilities and
- 30 procurement of supplies and materials, including adoption of solar-powered

1 lighting system, ecologically sensitive disposal of health care wastes, installation
2 of cooling system with low global warming potential, provision of water catchment
3 and treatment facilities, establishment of wellness facilities promoting preventive
4 care against diseases and illnesses, and capacity-building of personnel concerned
5 to adopt, manage, and sustain the foregoing innovative interventions, among
6 others.

7 (b) The construction and improvement of public school clinics and all other
8 facilities, and provision of efficient internet connectivity to all public schools and
9 state universities and colleges, with the aim of creating “Schools for the Future,”
10 or schools geared towards competitiveness in the Fourth Industrial Revolution;

11 (c) The construction, improvement, and renovation of infrastructure
12 supportive of creative industries;

13 (d) The construction, improvement, and renovation of infrastructure for the
14 agri-fishery industry geared towards food security and agricultural resilience:

15 (e) The construction and upgrading of transportation passenger ports and
16 terminals including related facilities, such as, but not limited to, airports,
17 seaports, land transport terminals and railway stations, in accordance to with
18 social distancing and health standards, for the accelerated recovery of tourism and
19 travel activities;

20 (f) The construction, improvement and renovation of police stations and
21 military barracks to provide more facilities, spaces, and amenities complying with
22 social distancing and health standards;

23 (g) The construction, improvement and renovation of prison infrastructure
24 to decongest existing jails and provide humane accommodations complying with
25 social distancing and health standards for persons deprived of liberty (PDL);

26 (h) The construction, improvement and renovation of social housing projects
27 and resettlement areas that adhere to climate change adaptation and disaster risk
28 reduction standards to ensure human, environmental, and ecological safety and
29 security, as well as access to basic social services, which include communal facility

1 for solar-powered electricity, efficient potable water and drainage and waste
2 management system and services, among others;

3 (i) The construction, improvement, and renovation of digital infrastructure
4 to complement the national broadband plan, geared towards increasing internet
5 access in unserved and underserved areas. For any public-private partnerships
6 entered into for purposes of rolling out infrastructure under this Sub-Section,
7 disbursement of payment shall be based on compliance with clear service targets,
8 to be determined by the DICT;

9 (j) The construction, improvement and renovation of infrastructure
10 supporting the objectives of Executive Order No. 226 series of 1987, otherwise
11 known as “The Omnibus Investments Code of the Philippines”, as amended,
12 including the relocation of manufacturing and service facilities from other
13 countries to the Philippines; and

14 (k) The construction of climate-smart and resilient infrastructure, such as
15 but not limited to, flexible smart power grids that can accommodate renewable
16 energy sources, early warning systems for natural hazards, sustainable
17 transportation systems that enable public transit, walking, and biking as primary
18 modes of travel, greenscapes and safety promoting roadway designs that integrate
19 wastewater management when possible, rainwater harvesting systems in all
20 barangays as mandated under Republic Act No. 6716, otherwise known as the
21 “Rainwater Collector and Springs Development Act of 1989”, nature-based
22 solutions to floods, droughts, and typhoons, and green infrastructure in public
23 parks and spaces such as greenways and community food gardens.

24 For ongoing infrastructure contracts, the implementing agencies are authorized
25 to allow contract variation orders and time extensions, to cover the additional or
26 modified scope of work, methodology, and schedule, in order to comply with the health
27 and safety protocols under the COVID-19 situation, on top of the limit of ordinary
28 variation orders allowed under the provisions of Republic Act No. 9184, otherwise
29 known as the Government Procurement Act. For new infrastructure contracts, the

1 implementing agencies shall include the additional or modified COVID-19 related
2 requirements in the bidding and contract documents.

3 To expedite the execution of infrastructure projects, the implementing agencies
4 are hereby authorized to engage Independent Property Appraisers (IPAs), provided
5 that they are duly licensed by the appropriate regulatory agencies. Accreditation by
6 the BSP or a professional association recognized by BSP is no longer needed as
7 previously required under Republic Act No. 10752, or the “Right of Way Act”.

8 In the appraisal of land to be acquired as right-of-way for the projects, when there
9 is a difference in the market value of the land as determined by the BIR, on one
10 hand, and the market value determined by the Government Financing
11 Institution/Independent Property Appraiser (GFI/ IPA), on the other, the
12 implementing agency concerned shall adopt whichever is higher of the two estimated
13 market values – that is, (a) the market value as determined by GFI/IPA, and (b) the
14 market value as reflected in the BIR Zonal Value – as the appropriate price offer to
15 the land owner under the mode of negotiated sale.

16 Implementing Agencies, including LGUs, are hereby tasked to prioritize the
17 provision of bicycle and walk lanes as part of their respective infrastructure
18 development programs as a tool for facilitating social distancing measures and
19 promoting exercise as means to strengthen the immunity of people.

20 For this purpose, the amount of Six Hundred and Fifty Billion Pesos (Php
21 650,000,000,000.00) shall be appropriated over three (3) years starting FY 2020,
22 chargeable against funds sourced through any of the methods authorized under
23 Chapter IX of this Act: *Provided*, That twenty percent (20%) shall be appropriated
24 and released in 2020, forty percent (40%) in 2021, and forty percent (40%) in 2022:
25 *Provided, further*, That the implementing agencies shall expedite settlement of
26 accounts payables as of December 2019 and prioritize the payment for the
27 outstanding progress billings/invoices of contractors with complete documentation or
28 the partial release of payments to contractors based on submission of deliverables:
29 *Provided, furthermore*, That the COA and DBM shall streamline documentary
30 requirements for processing payment across government: *Provided, finally*, That the

1 DOF shall establish a project finance relief facility for the government financial
2 institutions to monetize future receivables of the contractors.

3 *SEC. 27. Coordination of Monetary and Fiscal Policies.* - The BSP and the SEC
4 are hereby encouraged to adopt measures, including the relaxation of regulatory and
5 statutory restrictions and requirements for a period of not more than ten (10) years
6 from their date of effectivity to encourage the banking industry and other financial
7 institutions to extend loans and other forms of financial accommodation to help
8 businesses recover from the economic effects of COVID-19 crisis and to enable the
9 banking industry to manage appropriately risks and potential losses. The Monetary
10 Board may exempt the PGC, DBP, LBP, and SBCorp from such ratios, ceilings and
11 limitations, provided under Republic Act No. 8791, otherwise known as the General
12 Banking Law of 2000 for a period of five (5) years from the effectivity of this Act,
13 subject to extension of not more than five (5) years as may be determined by the
14 Monetary Board.

15 The BSP and the SEC are hereby authorized to grant reporting relief to its
16 supervised entities by allowing staggered booking of allowance for credit losses for all
17 types of credit accommodations extended to individuals and business entities affected
18 by COVID-19.

19 Until a similar law is enacted, Republic Act No. 9182, as amended, otherwise
20 known as “The Special Purpose Vehicle (SPV) Act of 2002”, is hereby revived for a
21 period of ten (10) years from the effectivity of this Act, subject to such extension as
22 may be determined by the BSP if it deems necessary to solve the non-performing
23 assets problem of the banking industry that may result from defaults occasioned by
24 the COVID-19 pandemic.

25 The SEC as the primary implementing agency for the SPV Act, upon request
26 of, and with prior consultation with the BSP, shall issue amendatory or
27 supplementary rules and regulations implementing the SPV Act, including
28 modification, relaxation and suspension of restrictions and requirements covering
29 periods, capitalization and other matters, excluding the tax incentives and fee
30 privileges under the SPV Act, to achieve its objectives and as well as of this Act and

1 which shall be effective for a period not exceeding ten (10) years from the effectivity
2 of this Act or the effectivity of the new law, whichever comes first.

3 CHAPTER VII: Other Socio-Economic Policy Measures

4 SEC. 28. *Socio-economic Policy Measures.* Socio-economic policies that
5 encourage the businesses, communities, and individuals to positively respond to the
6 economic effects of COVID-19 shall be pursued. These shall include the following:

7 (a) *Balik Probinsya, Bagong Pag-asa Program*

8 All relevant agencies and departments are mandated to promote and
9 implement programs and policies for the immediate and effective
10 implementation of Executive Order No. 114 series of 2020, otherwise known as
11 the *Balik Probinsya, Bagong Pag-asa Program*, in view of the objectives thereof,
12 including (a) empowerment of local industries, (b) food security and agricultural
13 productivity, (c) social welfare, health and employment, and (d) development of
14 infrastructure.

15 (b) Trade:

16 i. All sector regulators with a price and fee regulation mandate shall review
17 existing pricing and payment policies, including tariff rates, and issue
18 temporary suspensions or revisions as needed, including export percentage
19 requirements for purposes of aiding regulated businesses cope with
20 economic losses arising from the COVID-19 pandemic.

21 ii. The DTI, in consultation with the NEDA, Tariff Commission, and relevant
22 agencies, shall review existing tariff rates and recommend to the President
23 any necessary modification thereto. The President, at any time, in the
24 interest of national security, general welfare, and providing support in the
25 recovery of affected businesses and industries, may increase, decrease, or
26 modify tariff rates including necessary changes in tariff classification.

27 iii. All relevant departments and agencies shall make it a policy to give
28 preference to all local suppliers and contractors for all Public-Private
29 Partnership projects, infrastructure projects, and all purchases for relevant
30 provisions and supplies from their respective MOOE.

- 1 iv. All relevant departments and agencies shall review and implement policies
2 and programs for logistics and supply chain management involving the
3 planning, transporting and handling of goods, services and information
4 from the point of origin to the point of consumption, most especially for
5 locally produced agri-fishery products.

6 (c) Technology

- 7 i. The Department of Science and Technology (DOST), the DICT, and DTI
8 shall encourage the culture of innovation, through research and
9 development, of business entities, especially in relation to the development
10 of information technology-based systems for the health sector. The DTI, in
11 coordination with DOST and DICT, shall review incentives and grants for
12 business entities, educational institutions as well as individuals that
13 develop COVID-19 or any pandemic-related information technology
14 products or services.
- 15 ii. The DOST, the DICT, and DTI shall support and promote scientific
16 research, the development of innovative technologies, and data analytics to
17 improve production efficiency and to inform government decision-making.
18 The DTI shall promote the commercialization of market-oriented research
19 and translation of research ideas into products and services.
- 20 iii. The DOST, the DICT, and DTI shall facilitate and encourage investments
21 for the development of ICT infrastructure to serve as backbone of digital
22 learning, telecommuting and low-contact business transactions.
- 23 iv. The DICT shall issue rules and regulations that would facilitate the
24 development of information and communication technology infrastructure
25 and shall, among others, provide open access approach in the regulation of
26 data transmission services sector, and mandate the interconnection among
27 data transmission participants to ensure efficient connectivity and low cost
28 to consumers. The DICT, in coordination with the National
29 Telecommunications Commission (NTC), shall review the capacity of
30 telecommunications and internet service providers and encourage

1 improvement of digital and network infrastructure to ensure better access
2 to, and affordability of, telecommunications and internet services.

3 (d) Health:

4 i. All departments and their respective attached agencies, in coordination
5 with the DOH and in consultation with the private sector, shall
6 formulate and implement protocols and guidelines to mitigate
7 transmission of COVID 19 and any other infectious diseases in the
8 industries and sectors they respectively regulate and supervise.

9 ii. All departments and their respective attached agencies shall formulate
10 plans, programs and policies with the objective to endeavor national self-
11 sufficiency in the supply of health-related goods and services, especially
12 COVID-19 and any other infectious disease related medical supplies and
13 equipment.

14 (e) Agriculture:

15 i. The Department of Agriculture (DA) shall facilitate the systematic
16 production and exchange of goods and services in agricultural supply
17 chains through institutional support services and logistics-based
18 solutions to strengthen market linkages and minimize transaction costs.

19 ii. The DA shall ensure the full implementation of its existing programs in
20 agricultural modernization, including the enhancement of farm
21 mechanization, adoption of new technologies to improve farm
22 productivity, and the efficient and sustainable use of farm resources.

23 iii. The DA shall also expand its existing program on urban agriculture. The
24 DA shall identify and develop idle government and private lands and
25 open spaces, without prejudice to the rights of owners of private lands,
26 for full or partial conversion to community gardens or vertical farms,
27 utilizing geponic, hydroponic, or aeroponic growing methods. The DA, in
28 coordination with LGUs, shall establish barangay-level community food
29 gardens.

1 iv. The DA shall provide the necessary technical assistance and support
2 services, including, but not limited to, provision of seeds and seedlings,
3 and gardening tools, access to loans from government financial
4 institutions, and agricultural training, to ensure the full productivity of
5 community gardens and vertical farms.

6 (f) Regulatory:

7 i. The DTI, in consultation with the ARTA and LGUs, shall review existing
8 policies and recommend the removal or revision of rules and regulations
9 that do not support the goal of business continuity post COVID-19. Any
10 measure adopted under this Section shall be evaluated every six (6)
11 months after the effectivity of this Act.

12 ii. To enable LGUs to pump prime their respective local economies, provide
13 job opportunity particularly to those displaced by the COVID-19
14 pandemic, and employ additional personnel to increase service capacity
15 the following measures are hereby authorized: (1) LGUs may reprogram
16 or realign unutilized funds under trust accounts, such as, but not limited
17 to, the special education fund and the gender and development fund, to
18 other priority programs included in their annual investment plan; (2)
19 The adjusted share of LGUs from national taxes shall commence and
20 shall be automatically released to them immediately upon the effectivity
21 of this Act (3) The allowable debt service ceiling of LGUs is increased to
22 thirty percent (30%) of their annual regular income including their
23 share in national taxes; (4) LGUs may allocate not more than fifty
24 percent (50%) of their share in national taxes for debt servicing; (5)
25 LGUs with outstanding loans from government accredited banks and
26 government financial institutions shall be granted loan payment
27 moratorium up to December 31, 2021 and loan term extension of not
28 more than ten (10) years from the original due date; and (6) LGUs may
29 contract new loans from government-accredited banks and government
30 financial institutions at preferential interest rate of not more than one

1 and a half percent (1.5%) per annum. The loan proceeds shall be used
2 exclusively for development projects designed to enhance the resiliency
3 of LGUs to the effects of COVID-19.

- 4 iii. All relevant departments and agencies, including LGUs, shall
5 implement programs and policies for the digitalization and automation
6 of all transactions, including payments to and from the government. All
7 relevant departments and agencies, including LGUs, shall promote
8 financial inclusion of individuals and entities, especially beneficiaries of
9 government amelioration programs and beneficiaries of the
10 interventions in this Act. These shall include access to appropriate,
11 affordable and timely financial products and services, such as, but not
12 limited to, banking, loan, equity and insurance products.

13 CHAPTER VIII: Reporting and Monitoring

14 SEC. 29. *Long-term Plan for Economic and Ecological Resilience.* – The NEDA
15 shall submit to Congress a long-term plan for building economic and ecological
16 resilience, not later than six (6) months after the lifting of the CQ. The Economic and
17 ecological Resilience Plan (ERP) shall include a strategy for measuring and
18 monitoring economic and ecological resilience and identification of structural reforms
19 needed to increase the ability of the economy to withstand shocks such as the COVID-
20 19 pandemic. The plan shall include the institutionalization of national measures
21 that account for ecosystem services and natural capital accounting and ensure that
22 the totality of government medium term development plans and projects are well
23 within the capacities to produce materials or sinks as may be determined by the EMB
24 in coordination with NEDA. The ERP shall include the following:

25 (a) The required investments in the health care sector in the next ten (10)
26 years to ensure its ability to respond to the health care needs-of the population,
27 including emerging infectious diseases similar to COVID-19;

28 (b) The required investment in digital infrastructure to improve
29 connectivity and access to digital technology to enable Philippine businesses and
30 households to cope with crisis and shocks;

1 (c) The required database to ensure the responsiveness of social protection
2 programs of the government for vulnerable and displaced households during period
3 of external shocks such as the outbreak of COVID-19; and

4 (d) The required key climate change adaptation and mitigation investments
5 to operationalize a low emissions and climate-resilient development pathway toward
6 a green economy.

7 SEC. 30. *Economic Stimulus Board* – The Economic Stimulus Board (ESB) is
8 hereby established to identify the components of the fiscal stimulus package, and
9 determine the realistic and measurable targets, timelines, and performance
10 indicators of the specific government programs of the implementing agency for the
11 delivery of each intervention. The ESB shall have as its chairperson the NEDA
12 Secretary and shall be composed of representatives from the DOF, DBM, DOLE,
13 DILG, SSS, GSIS, LBP, DBP, DTI, SBCorp, PGC, BOI, DA, DOT, BSP, SEC, NEIV
14 and the Department of Public Works and Highways. The Chairperson of the ESB may
15 designate additional members as may be deemed necessary for the proper
16 implementation of this Act. The President of the Philippines may appoint
17 representatives from the private sector as members of the ESB.

18 The ESB shall create a registry of assisted businesses, a centralized database
19 which all members of the ESB can access with ease, for purposes of monitoring the
20 availment of various forms of assistance authorized by this Act, to ensure that the
21 total amount of assistance received by any single business entity, is rational and
22 proportionate to the scale of response required to retain its workforce and maintain
23 its payroll costs.

24 The ESB shall also establish and facilitate a mechanism involving the
25 implementing agencies of this Act, particularly the DICT, for the timely, accurate,
26 comprehensive and centralized dissemination of information, including but not
27 limited to the various implementing rules and regulations mandated in this Act, for
28 the immediate knowledge and awareness of the public.

1 The ESB shall have the authority to coordinate and transact with, and avail
2 of, the services of private entities that could provide technical assistance or digital
3 infrastructure necessary for ESB to perform its functions and implement the
4 economic relief granted under this Act.

5 SEC. 31. *Functions of the ESB.* - The ESB shall perform the following functions
6 and powers:

- 7 a. Evaluate the costs and benefits of programs and projects provided for in
8 this Act, and recommend their modification, if necessary;
- 9 b. Study and recommend programs and projects that the government may
10 undertake to complement the implementation of programs and projects
11 provided for in this Act;
- 12 c. Oversee and spearhead the preparation of reports mandated under this
13 Act;
- 14 d. Recommend to Congress remedial legislation to expeditiously and
15 efficiently implement the programs and projects allowed or provided for
16 in this Act ; and
- 17 e. Perform such other functions inherent in its role as the coordinating
18 council for all programs and projects provided for in this Act and as may
19 be delegated by the President of the Philippines.

20 SEC. 32. *Monitoring of Implementation and Congressional Oversight.* – A
21 Joint Congressional Oversight Committee on Economic Stimulus Program is hereby
22 created. The Oversight Committee shall be composed of four (4) members from the
23 House of Representatives to be designated by the Speaker of the House of
24 Representatives, and four (4) Members from the Senate to be designated by the
25 Senate President. An additional member from the Majority and the Minority shall be
26 respectively designated by the Senate President and the Speaker of the House of
27 Representatives.

1 are allocated for infrastructure projects. The DBM shall make a detailed
2 report to the President and Congress on forced savings arising from
3 COVID-19, not later than two (2) weeks after the enactment of this Act;

- 4 3. From infrastructure projects suitable and/or viable for public-private
5 partnership (PPP) projects in the Executive Department, including
6 those implemented by the government-owned or -controlled corporations
7 (GOCCs), as identified by the ESB for which funds had been
8 appropriated but remain unobligated under RA No. 11260 and RA No.
9 11465—and other special laws, and utilize any savings generated
10 therefrom to fund or augment the allocation for any item mandated
11 under this Act. These infrastructure projects can be implemented under
12 Republic Act No. 6957, as amended, otherwise known as the “BOT Law”
13 under the Public-Private Partnership (PPP) projects of the government.

14 Notwithstanding, infrastructure projects appropriated under RA
15 No. 11260 and RA No 11465 that are in the final stages of the
16 procurement process, subject to award, shall be issued a corresponding
17 Special Allotment Release Order by the DBM, and be excluded from the
18 appropriated items to be reallocated or realigned for the purpose of this
19 Act.

20 Subject to applicable constitutional restrictions, the President of
21 the Philippines, upon recommendation of the ESB, is authorized to ease,
22 modify or suspend restrictions, requirements and other matters under
23 the BOT Law and such other laws governing PPP projects for a period
24 of not more than ten (10) years from the date of their effectivity; and

- 25 4. From cash, funds, and investments held by any GOCC or any
26 national government agency.

27 Any law that reserves or earmarks any fund or collection by any national
28 government agency or GOCC is hereby expressly superseded by the foregoing
29 authorization, and the President of the Philippines, with the concurrence of the Joint
30 Congressional Oversight Committee, shall have authority and discretion to

1 reallocate and realign such fund or collection for whatever purpose the President
2 may deem necessary, beneficial, or desirable in order to address the public health
3 emergency as declared in Proclamation No. 929 series 2020.

4 This authority shall be valid for six (6) months: *Provided, however,* That the
5 President shall submit a quarterly report on the reallocation to Congress.

6 SEC. 34. *Standby Appropriations.* In addition to the amounts to be generated
7 from the realignment and reallocation of appropriations as provided in Section 33,
8 there shall be a standby appropriations of Seven hundred eight billion pesos (Php
9 708,000,000,000) to implement the programs and projects under this Act for the
10 current year. The amount authorized herein shall only be used when the proceeds
11 from approved loans, bonds issuances and other indebtedness, for programs and
12 projects as stated in Section 35 of this Act are realized. The funding requirements
13 for FY 2021 shall be included in the FY 2021 General Appropriations Act.

14 SEC. 35. *Financing.* - The Secretary of Finance is authorized to direct the
15 Treasurer of the Philippines to borrow, in the name and on behalf of the Republic of
16 the Philippines, such amounts and in such form including bonds, loans, and other
17 evidence of indebtedness to finance programs provided herein.

18 The borrowings shall be incurred in such amounts as will be needed at any one
19 time, taking into account the following:

- 20 a) Rate at which said borrowings may be absorbed by the buying public;
- 21 b) The fund requirements of projects ready for execution, and
- 22 c) The balance between productive and non-productive projects to hold
23 inflation at the minimum.

24 For domestic borrowings, the Secretary of Finance shall prescribe the form, the
25 rate of interest, the denomination, maturity, negotiability, convertibility, call and
26 redemption features, and all other terms and conditions governing the issuance,
27 placement, sale, servicing, redemption, and payment of bonds issued under the
28 authority of this Act: *Provided,* That consultation with the BSP will be made on the
29 probable effects of the proposed operation on monetary aggregates, price level and

1 balance of payments which shall be deemed in compliance with the requirement
2 under Section 123 of Republic Act No. 7653, as amended by Republic Act No. 11211.

3 For foreign borrowings, the requirements under the Philippine Constitution
4 and applicable laws shall be complied with.

5 Bonds issued pursuant to this section as well as equity and quasi-equity
6 investments made, directly or indirectly, by banks in the agri-fishery enterprises
7 shall be eligible for purposes of meeting banks' statutory reserve requirements as
8 well as Agri-Agra Reform Credit Act (RA 10000) compliance for a period of ten (10)
9 years.

10 The principal and interest of the bonds issued under the authority of this
11 Section may be made payable in Philippine currency or any readily convertible
12 foreign currency. The Secretary of Finance shall cause to be paid out of any moneys
13 in the National Treasury not otherwise appropriated, or from any sinking funds
14 provided for the purpose by law, any interest falling due, or accruing, on any portion
15 of the public debt authorized by law. He shall also cause to be paid out of any such
16 money, or from any such sinking funds the principal amount of any obligations which
17 have matured, or which have been called for redemption or for which redemption has
18 been demanded in accordance with terms prescribed by him prior to date of
19 issue: *Provided, however,* That he may, if he so chooses and if the holder is willing,
20 exchange any such obligation with any other direct or guaranteed obligation or
21 obligations of the Philippine Government of equivalent value.

22 The Secretary of Finance is also authorized to access official development
23 assistance and such other financing facilities with rates comparable to or more
24 favorable than prevailing market rates, as may be necessary for programs, projects,
25 and activities to address the pandemic.

26 Likewise, government financial institutions and other government-owned or
27 controlled corporations are hereby authorized to issue bonds under such terms and
28 conditions as they may determine in their sound discretion to enable them help
29 finance the programs provided herein, and subject to approval by the Secretary of
30 Finance.

1 or provisions hereof which are not affected thereby shall continue to be in full force
2 and effect.

3 SEC. 41. *Repealing Clause.* – All provisions of existing laws, orders, rules and
4 regulations or parts thereof which are in conflict or inconsistent with the provisions
5 of this Act are hereby repealed, amended or modified accordingly.

6 SEC. 42. *Effectivity.* – This Act shall take effect immediately upon its
7 publication in the *Official Gazette* or in a newspaper of general circulation in the
8 Philippines.

9 Approved,