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COMMITTEE MEETINGS ON HOUSE MEASURES

COMMITTEE	MEASURES		SUBJECT MATTER	ACTION TAKEN/DISCUSSION
	NO.	PRINCIPAL AUTHOR		
Banks and Financial Intermediaries	Substitute Bill to HB 8634	Rep. Cua	Amending RA 1405, otherwise known as "The Secrecy of Bank Deposits Law"	<p>The Committee, chaired by Quirino Rep. Junie Cua, approved the substitute bill subject to style. The Secretariat was directed to prepare the corresponding Committee Report.</p> <p>Rep. Cua said that the bill has been discussed thoroughly in the previous meetings of the Committee. He acknowledged the efforts of the Bangko Sentral ng Pilipinas (BSP) which was tasked to draft the substitute bill.</p> <p>BSP Deputy General Counsel Teofilo Ragadio presented the major features of the substitute bill to the body. He said that the recommendations of the Members and the resource persons were already incorporated or considered in the crafting of the substitute bill.</p> <p>The bill amends RA 1405 or "The Secrecy of Bank Deposits Law" by restoring the authority of the BSP to examine bank deposits, in the exercise of its supervisory powers, under certain conditions.</p>
	Substitute Bill to HBs 4256, 4622, 5143 & 8359	Rep. Garin, Deputy Speaker Hernandez, Reps. Acosta-Alba, and Villafuerte	Strengthening rural banks in the Philippines amending further for the purpose RA 7353, otherwise known as the Rural Banks Act of 1992, amended	<p>The Committee will deliberate further on the substitute bill upon the submission of comments from the Department of Finance (DOF) and additional recommendations from the Rural Bankers Association of the Philippines (RBAP).</p> <p>BSP Managing Director Lyn Javier presented the substitute bill to the body and discussed some of its salient features. The BSP was tasked by the technical working group (TWG), headed by Rep. Cua, to take the lead in the drafting of the substitute bill.</p> <p>RBAP Executive Director Millot Requilto expressed her support to the substitute bill but proposed that a provision on tax exemption privileges for rural banks be included.</p> <p>Rep. Cua asked RBAP to submit its proposal on the grant of tax incentives to rural banks. He also directed the Secretariat to solicit the comment of the DOF on the matter.</p>
	HB 7966	Rep. Lacson	Defining ATM pawning scheme, and prescribing penalties therefor	<p>The Committee will deliberate further on HB 7966 in its next meeting.</p> <p>Rep. Virgilio Lacson (Party-List, MANILA TEACHERS), author of HB 7966, said that his bill seeks to stop the "dangerous" scheme of</p>

Continuation... Banks and Financial Intermediaries				<p>using or surrendering ATM cards or government benefit cash cards to money lenders as “collateral” for loans. He explained that many teachers and beneficiaries of Pantawid Pamilyang Pilipino Program (4Ps) have resorted to this scheme due to the pandemic. He said that money lenders who will engage in this scheme will be penalized under his bill so that this practice will be stopped, considering that it exposes borrowers to identity theft or unauthorized use of personal data possibly for unlawful activities.</p> <p>Expressing their support for the bill were the BSP, RBAP, Department of Education, Department of Social Welfare and Development, Bankers Association of the Philippines, and Cooperative Banks Federation of the Philippines.</p> <p>The Chair said the Committee will seek the comments of other stakeholders on the bill.</p>
	HB 7863	Rep. Salceda	Establishing fair and inclusive credit reporting mechanisms to ensure equitable credit access to the most vulnerable segments of society	<p>The Committee will continue its deliberation on the proposed law upon the submission of the draft substitute bill to HBs 7863 and 8524 by the Credit Information Corporation (CIC), which was requested by the TWG to do the task.</p>
	HB 8524	Rep. Villafuerte	Requiring all creditors or lenders of funds to provide equal credit opportunities to all credit-worthy persons applying for the same	<p>Rep. Joey Sarte Salceda (2nd District, Albay), author of HB 7863, said that his bill seeks to ensure that more Filipinos have access to well-regulated, formal, and affordable means of credit.</p> <p>CIC Senior Vice President Aileen Amor-Bautista informed the body that HB 7863 is very similar to a bill pending in the United States (US) Congress called “Clarity in Credit Score Formation Act of 2019.” She said that this bill is appropriate for the US because its credit reporting and scoring system is already advanced. In contrast, the Philippines is merely starting to develop its own formal credit reporting system, thus a different regulatory approach might be necessary. She then requested for more time in drafting the substitute bill to come up with a more suitable legislation for the country, adding that the CIC commits to submit the same by April.</p>

TECHNICAL WORKING GROUP MEETING ON HOUSE MEASURES				
COMMITTEE	MEASURES		SUBJECT MATTER	ACTION TAKEN/ DISCUSSION
	NO.	PRINCIPAL AUTHOR		
Transportation (Technical Working Group)	HBs 4286 & 4287	Reps. Pimentel and Deloso-Montalla	Providing for the administrative reform and reorganization of the Philippine Coast Guard, revising for the purpose RA 9993, otherwise known as the Philippine Coast Guard Law of 2009	The technical working group chaired by Rep. Macnell Lusotan (Party-List, MARINO), directed the Secretariat to come up with a substitute bill, incorporating therein the inputs and recommendations of the TWG members.

<p>Continuation... Transportation (Technical Working Group)</p>				<p>A copy of the draft substitute bill will be furnished to each of the TWG members and authors for their final comments before the same is submitted to the mother Committee.</p> <p>Rep. Lusotan said that the TWG was created to thresh out inconsistent provisions in the two bills and hear and consider the views of the resource persons.</p> <p>Rep. Cheryl Deloso-Montalla (2nd District, Zambales), author of HB 4287, said that her bill seeks to strengthen the Philippine Coast Guard (PCG) to make it more responsive to the needs of the time considering the developments in the maritime sector. It shall likewise capacitate the PCG to efficiently and effectively undertake its mandate.</p> <p>In today's meeting, the TWG extensively discussed all the sections of the proposed law. Among the agreements reached during the meeting were:</p> <ul style="list-style-type: none"> • The PCG shall assist in the enforcement and maintenance of maritime security, prevention or suspension of terrorism at sea, and performance of law enforcement functions in accordance with pertinent laws, rules and regulations. • All civilian personnel of the PCG shall be covered by the rules and regulations of the Civil Service Commission; uniformed personnel of the PCG shall be governed by the rules on personnel matters adopted by the military. • The salaries and allowances of the non-uniformed personnel of the PCG shall be in accordance with existing laws, rules and regulations of the Department of Budget and Management. • The retirement age as well as separation and survivorship benefits of non-uniformed PCG personnel shall be governed by RA 8291 or The Government Service Insurance System (GSIS) Act of 1997 and existing GSIS rules and regulations. <p>The TWG agreed to elevate to the mother Committee Sections 47 (Special Account) and 48 (Collection of Revenue) to discuss further the unsettled issues pertinent to these provisions.</p>
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