Republic of the Philippines
Congress of the Philippines
House of Representatives
Metro Manila
Eighteenth Congress
Second Regular Session

Begun and held in Metro Manila, on Monday, the twenty-seventh
day of July, two thousand twenty.

RESOLUTION NO. 175

RESOLUTION ENJOINING THE PHILIPPINE VETERANS
AFFAIRS OFFICE TO FORM A JOINT TASK FORCE,
WITH THE PHILIPPINE VETERANS BANK, AND THE
BOARD OF TRUSTEES OF THE VETERANS OF WORLD
WAR II, TO FACILITATE THE IMMEDIATE
CONVEYANCE OR TRANSFER OF THE UNDELIVERED
PVB SHARES OF STOCKS TO THE VETERANS AND
THEIR COMPULSORY HEIRS BY THE END OF JUNE
2021

WHEREAS, Section 23 of Republic Act No. 3518, An Act
Creating the Philippine Veterans Bank, created the Board of
Trustees of the Veterans of World War II (BTWVWII), "consisting
of eleven (11) members to be selected from among the veterans of World War II by the Supreme Council of the Veterans Federation of the Philippines;

WHEREAS, Section 3(b) of Republic Act No. 3518 provides "That within five years from the organization of the Bank all shares of stock equivalent to fifty-one per cent subscription of the capital stock held by the government of the Republic of the Philippines for and in behalf of the veterans, their widows, orphans or compulsory heirs shall be transferred to and in the name of the veterans who shall thereafter vote said common shares. The shares shall be divided equally among the veterans at the rate of one share of one hundred pesos for each veteran or fraction thereof. The balance of about forty-nine (49%) per cent shall be divided into preferred shares which shall be opened for subscription by any recognized veteran, widow, orphan or compulsory heirs of said veteran at the rate of one (1) preferred share per veteran";

WHEREAS, Section 8 of Republic Act No. 7169, An Act to Rehabilitate the Philippine Veterans Bank Created Under Republic Act No. 3518, Providing the Mechanisms Therefor, and for Other Purposes, designated the BTVWWII as trustee of all issued but undelivered shares of stock;

WHEREAS, since the enactment of Republic Act No. 3518 on June 18, 1963, there are still 33,308 stockholders whose stock certificates have been issued but have not been delivered or transferred to their compulsory heirs. Now, therefore, be it

Resolved, further, That PVAO, PVB, and BTVWWII submit to the Committee on Veterans Affairs and Welfare the JTF report on the conveyance or transfer of these undelivered PVB shares of stocks.

Adopted,

LORD ALLAN JAY Q. VELASCO
Speaker

This Resolution was adopted by the House of Representatives on June 2, 2021.

MARI ANNA T. BONGI MENDOZA
Secretary General

Resolved by the House of Representatives, To enjoin the Philippine Veterans Affairs Office (PVAO) to form a Joint Task Force (JTF) with the Philippine Veterans Bank (PVB), and the Board of Trustees of the Veterans of World War II (BTVWWII) to facilitate the immediate conveyance or transfer of the undelivered PVB shares of stocks to the veterans and their compulsory heirs by the end of June 2021.
of eleven (11) members to be selected from among the veterans of World War II by the Supreme Council of the Veterans Federation of the Philippines; 

WHEREAS, Section 3(b) of Republic Act No. 3518 provides “That within five years from the organization of the Bank all shares of stock equivalent to fifty-one per cent subscription of the capital stock held by the government of the Republic of the Philippines for and in behalf of the veterans, their widows, orphans or compulsory heirs shall be transferred to and in the name of the veterans who shall thereafter vote said common shares. The shares shall be divided equally among the veterans at the rate of one share of one hundred pesos for each veteran or fraction thereof. The balance of about forty-nine (49%) per cent shall be divided into preferred shares which shall be opened for subscription by any recognized veteran, widow, orphan or compulsory heir of said veteran at the rate of one (1) preferred share per veteran;”

WHEREAS, Section 8 of Republic Act No. 7169, An Act to Rehabilitate the Philippine Veterans Bank Created Under Republic Act No. 3518, Providing the Mechanisms Therefor, and for Other Purposes, designated the BTVWWII as trustee of all issued but undelivered shares of stock;

WHEREAS, since the enactment of Republic Act No. 3518 on June 18, 1963, there are still 33,308 stockholders whose stock certificates have been issued but have not been delivered or transferred to their compulsory heirs: Now, therefore, be it

Resolved by the House of Representatives, To enjoin the Philippine Veterans Affairs Office (PVAO) to form a Joint Task Force (JTF) with the Philippine Veterans Bank (PVB), and the Board of Trustees of the Veterans of World War II (BTVWWII) to facilitate the immediate conveyance or transfer of the undelivered PVB shares of stocks to the veterans and their compulsory heirs by the end of June 2021.

Resolved, further, That PVAO, PVB, and BTVWWII submit to the Committee on Veterans Affairs and Welfare the JTF report on the conveyance or transfer of these undelivered PVB shares of stocks.

Adopted,

LORD ALLAN JAY Q. VELASCO
Speaker

This Resolution was adopted by the House of Representatives on June 2, 2021.

MARK ALLANZO R. MENDOZA
Secretary General