

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila



THIRTEENTH CONGRESS
First Regular Session

House Bill No. 2284

Introduced by **Honorable PEDRO M. PANCHO**

EXPLANATORY NOTE

The employees' contributions as members of the Government Service Insurance System and the Social Security System have lost its value. Their dreams, remain unfulfilled when after rendering fifteen (15) years of service, they cannot get even a small amount of compensation for their honest and sincere dedication to their duties. The money deducted from their salaries is invested by the government. However, the principal including the interest do not go back to the government coffers. This discourages the workers from paying their dues. They lose their sympathy to the management of the concerned agencies. The crooks remain unpunished. Their unlawful acts are tolerated. They are even treated like kings for their nefarious activities. This is repeatedly committed in our society especially in various departments of government. No one is imprisoned. Instead, they are looked up to as demigods in their offices. The requests or applications for small loans are not given favorable considerations. Yet the hundred million others are well entertained. This is despite the knowledge that they deal in illegal investments.

For this reason, Congress will now jointly move for the interest and bright future of the employees' children. The workers who have worked from fifteen (15) to twenty (20) years can borrow the amount of P100,000.00. they will no longer wait to complete thirty (30) years when their children are no longer interested to go to school as they are too old to study.

The billions of pesos collected can be extended as loans. Not a single centavo will come from the coffers or vaults of the GSIS and SSS. Under the new scheme, the agency has no alternative except to grant the loan to deserving employees. Their collateral will be their retirement benefits.

The GSIS and SSS shall issue a legal instrument guaranteed and approved by the Department of Finance and Bangko Sentral ng Pilipinas. This will be honored upon presentation to the designated window of any private or public bank. This can be rediscounted with the BSP for one (1) year credit line.

This strategy can combat the financial problem of the government. This will also help the employees who have suffered and sacrificed for the sake of our young generation, to have a good foundation for their education that remains unsolved, due to the selfish arm of the agency to extend assistance to end the banishing dream of the government workers.

In view of all the foregoing approval of the attached bill is earnestly requested.


PEDRO M. PANCHO
Congressman
2nd District of Bulacan

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

THIRTEENTH CONGRESS
First Regular Session

House Bill No. 2284

Introduced by **Honorable PEDRO M. PANCHO**

"AN ACT AUTHORIZING THE ISSUANCE OF LEGAL INSTRUMENT TO COVER THE FUNDS FOR THE CHARATER LOANS TO THE GOVERNMENT AND PRIVATE WOKERS."

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

SECTION 1. The GSIS and the SSS are hereby authorized to grant loans in the amount of P100,000.00 to government and private employees who have rendered 15 to 20 years of continuous service.

SEC. 2. The GSIS and SSS shall formulate and promulgate the necessary guidelines for the proper implementation of this Act.

SEC. 3. This Act shall take effect upon its approval.

APPROVED,