

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

THIRTEENTH CONGRESS
First Regular Session

House Bill No. 2964



Introduced by the Honorable ROILO GOLEZ

EXPLANATORY NOTE

It is the policy of the State to assist the country's economic growth by supporting and encouraging the development of micro enterprises in the barangay level. The barangay is the basic political subdivision of the country. There are more than 40,000 barangays nationwide. Undoubtedly, the barangay is well positioned in spawning development at the lowest level of governance. By developing micro enterprises in the barangay level, it would help alleviate the condition of our economy nationwide.

Considering that there are so many requirements needed (paying capacity and viability of project included) for a borrower to secure a loan in a banking institution and that the Banko Sentral ng Pilipinas provides a ceiling rate for a single borrower in which a loan must not be higher than 25% of the unimpaired capital and surplus of the bank, applied loans are seldom granted.

Following the very successful Thailand model of village development, the amount of two million (2,000,000) pesos shall be allocated to each of the country's forty thousand (40,000) barangays, the collective amount of which shall be known as the Philippine Fund for Progress to be implemented by the National Anti-Poverty Commission in coordination with the Barangay Committee of Advisers to be constituted in every barangay.

This bill seeks to provide government service of lending funds in the barangay level in order that residents from such barangay may borrow money with the least requirements needed in order for them to set up their own micro enterprise within their barangay.

Passage of this bill is earnestly requested


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**AN ACT TO ACCELERATE THE DEVELOPMENT OF ALL BARANGAYS BY
PROVIDING FUNDS FOR MICRO ENTERPRISES AND FOR OTHER
PURPOSES**

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

SECTION 1. This Act shall be known as the "PHILIPPINE FUND FOR
PROGRESS ACT OF 2004."

SEC. 2. It is the policy of the State to accelerate the development of
all barangays by providing funds for micro enterprises at the barangay level.

SEC. 3. There is hereby created an P80 Billion Philippine Fund for
Progress (PFP) to be implemented by the National Anti-Poverty Commission
(NAPC). Funds for this Act shall come from both Private and Government
Financial Institutions. Initial funding shall come from:

- A) P15 Billion from Development Bank of the Philippines
- B) P15 Billion from Land Bank of the Philippines
- C) P15 Billion from Philippine National Bank
- D) At least P35 Billion from private banks to be coursed through
PNB

SEC. 4. An amount of two million (2,000,000) pesos shall be
allocated to each of the country's barangays for lending to deserving micro
enterprises.

SEC. 5. A PFP Barangay Committee of Advisers shall be
constituted by NAPC in each of the country's barangays. ~~The~~ council shall be

comprised of eleven (11) members who shall all be qualified female voters of the barangay, provided that no person occupying an elective or appointive position in the Sangguniang Barangay or any government political subdivision or agency, may become a member of the PFP Barangay Committee of Advisers.

SEC. 6. The National Anti-Poverty Commission shall formulate such other rules in order to implement this Act.

SEC. 7. All laws, executive orders, rules and regulations, or any part thereof inconsistent herewith are deemed repealed or modified accordingly.

SEC. 8. This Act shall take effect fifteen (15) days after its publication in at least two (2) national newspapers of general circulation.

Approved,