

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

FIFTEENTH CONGRESS
First Regular Session

House Bill No. 346

Introduced by **HONORABLE DANILO E. SUAREZ**

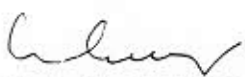
EXPLANATORY NOTE

The Philippine government has continuously been trying to support the country's athletes in various sporting events in the local and international arena. Despite the seemingly inadequate funding for the sports development and training, our athletes have consistently given us pride whenever they compete and come home victorious from their respective sports competitions. As much as efforts have been made and clamor for additional budget has been relayed, there is clear inability to provide the much-needed financial requirement to ensure that our athletes be at par with their international counterparts. It cannot be overemphasized that sports training and development entail a huge amount of money.

It is in this light that a more serious plan for athletes is being undertaken. A more active role by the private sector will give support and funding to help our Filipino athletes prepare for international sporting events like the Asian Games and the Olympic Games. The government, together with the Top 100 Corporations of the Philippines will work hand in hand in addressing the financial inadequacy when it comes to sports-related activities. These corporations will act as benefactors and will sponsor their chosen events and/or athletes.

In recognition of the assistance which the Top 100 Corporations will extend, they will be granted proper incentives in the form of income tax deductions, and will be incorporated in the Philippine Sports Commission Act. This will highly encourage these corporations to support the sports projects of the government.

With the aforementioned, the approval of this bills is earnestly sought.


DANILO E. SUAREZ
Representative
Third District, Quezon

Republic of the Philippines
HOUSE OF THE REPRESENTATIVES
Quezon City

FIFTEENTH CONGRESS
First Regular Session

House Bill No. 346

Introduced by the Honorable Danilo E. Suarez

AN ACT AMENDING SECTIONS 19 AND 20 OF REPUBLIC ACT NO. 6847,
OTHERWISE KNOWN AS "THE PHILIPPINE SPORTS COMMISSION ACT"

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

SECTION 1. Declaration of Policy. The State recognizes the vital role of the youth in nation-building and shall promote and protect the physical, moral, spiritual, intellectual and social well-being. It shall inculcate in the youth patriotism and nationalism, and encourage their involvement in public and civic affairs. The State shall likewise promote physical education and encourage sports programs, league competitions and amateur sports, including training for international competition, to foster self-discipline, teamwork, and excellence for the development of a healthy and alert citizenry.

SECTION 2. Section 19 of The Philippine Sports Commission Act is hereby amended to read as follows:

SECTION 19. Tax Exemptions of the Commission. - The Commission shall be exempted from the payment of customs duties, taxes and tariffs on the importation of sportswear, equipment, supplies, instruments and materials, including those donated to the Commission, which are of international sports standard not available from local manufacturers and only in such numbers as may be required in the development of various sports and/or training of the national pool of athletes. The importation of sportswear, equipment, supplies, instruments and materials donated to the Philippine Olympic Committee and, through the Commission, to the various national sports associations certified under oath by the Commission to be required and necessary for the development of sports in the country AND THOSE MADE BY CORPORATIONS WHO HAVE SPONSORED ATHLETES AND/OR PARTICULAR SPORTS EVENTS shall also be exempt from the payment of customs duties, taxes and tariffs.

SECTION 3. Section 20 of The Philippine Sports Commission Act is hereby amended to read as follows:

SECTION 20. Tax Deduction or Exemption of Donations and Contributions. - All donations and contributions to the Commission in connection with its fund-raising projects and its continuing sports development programs, AND THOSE FINANCIAL SPONSORSHIPS BY CORPORATIONS TO FILIPINO ATHLETES AND/OR PARTICULAR SPORTS EVENTS shall be exempt from the donor's

taxes, and shall be deductible in full in the computation of the taxable net income of the donor. Donations and contributions to the Philippine Olympic Committee and/or the various national sports associations certified by the Commission to be pursuant to the development of sports in the country shall likewise be exempt from the payment of the donor's and estate taxes and shall be deductible in full in computing the taxable net income of the donor.

SECTION 4. Repealing Clause. - All laws, decrees, issuances, rules and regulations inconsistent with the provision of this Act are hereby repealed.

SECTION 5. Effectivity Clause. This Act shall take effect within fifteen (15) days after its publication in at least two (2) newspapers of general circulation.

Approved.