

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

FIFTEENTH CONGRESS
First Regular Session

House Bill No. 2480

INTRODUCED BY HON. MARCELINO "MARCY" R. TEODORO

EXPLANATORY NOTE

The Family Code of the Philippines as enacted precisely to address issues surrounding marriage, and the family and more importantly to protect and promote the welfare and interest of children, through provisions that are vigilant over the granting of their rights, status and privileges.

Unfortunately, there are still certain areas that need, either because of newly emerging realities or issues that were not contemplated on when the law was deliberated upon.

Article 157 of the said law, provides that:

ARTICLE 157. The actual value of the family home shall not exceed, at the time of its constitution, the amount of the three hundred thousand pesos in urban areas and two hundred thousand pesos in rural areas, or such amounts as may hereafter be fixed by law.

In any event, if the value of the currency changes after the adoption of this Code, the value most favorable for the constitution of a family home shall be the basis of evaluation.

For purposes of this Article, urban areas are deemed to include chartered cities and municipalities whose annual income at least equals that legally required for chartered cities". All others are deemed to be rural areas. (231a)"

It must be noted that the Family Code was crafted in 1987. Back then, the peso-dollar exchange rate is just around 20p pesos to a dollar. Today, the peso exchange rate is around 45 pesos to a dollar, more than twice the exchange rate in 1987.

It is very clear in the law that if the value of the currency changes after the adoption of the Family Code, the value most favorable for the constitution of a family home shall be the basis of evaluation.

Hence, in order to make the law more realistic and appropriate to current situation this amendment should be taken into consideration.



MARCELINO "MARCY" R. TEODORO

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AN ACT
AMENDING EXECUTIVE ORDER NO 209 ALSO KNOWN AS THE FAMILY
CODE OF 1988, ARTICLE 157 ON THE VALUE OF THE FAMILY HOME

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

SECTION 1. Article 157 of Executive Order No. 209, also known as the "Family Code of 1988" is hereby amended to read as follows:

Art. 157. The actual value of the family home shall not exceed, at the time of its constitution, the amount of ONE MILLION pesos in urban areas, and SEVEN HUNDRED FIFTY THOUSAND pesos in rural areas, or such amounts as may hereafter be mixed by law.

In any event, if the value of currency changes after the adoption of this ACT, the value most favorable for the constitution of a family home shall be the basis of evaluation.

For purposes of this Article, urban areas are deemed to include chartered cities and municipalities whose annual income at least equals that legally required for chartered cities. All others are deemed to be rural areas. (231a)

SECTION 2. Repealing Clause. - Any law, presidential decree or issuance, executive order, letter of instruction, administrative order, rule or regulation contrary to or inconsistent with the provision of this Act is hereby repealed, modified or amended accordingly.

SECTION 3. Effectivity Clause.- This Act shall take effect fifteen (15) days after its publication in at least two (2) newspapers of general circulation .

Approved.