



Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City



EIGHTEENTH CONGRESS
Second Regular Session

HOUSE BILL NO. **8059**

**INTRODUCED BY REPRESENTATIVES FERDINAND MARTIN G.
ROMUALDEZ, SHARON S. GARIN, AND JOEY SARTE SALCEDA**

EXPLANATORY NOTE

In March 2020 and before the World Health Organization's (WHO) declaration of global pandemic, H.E. President Rodrigo R. Duterte declared the State of Public Health Emergency all through the Philippines due to the emerging threat of the Coronavirus Disease 2019 (COVID 19). As of today, the disease has infected more than 400,000 individuals and counting, and has posed economic threat after placing the country in community quarantine.

On March 25, 2020, Republic Act No. 11469, otherwise known as the "Bayanihan to Heal as One Act", was passed primarily to contain local transmission of the disease, mobilize assistance of basic necessities to the affected families, undertake measures to manage and sustain the healthcare system, implement a social amelioration program to affected sectors, and partner with private sectors and other stakeholders in the implementation of programs and measures. It also provides for the emergency power to the President amidst the pandemic to properly address the health crisis and impending economic crisis. This law expires on June 5, 2020.

As expected, the economy has contracted by 0.2% year-on-year, the first contraction in over 2 decades. It is a sharp reversal from the 5.7% growth over the same period in 2019.

On September 11, 2020, Republic Act No. 11494, otherwise known as the "Bayanihan to Recover as One Act", was passed into law to continue and supplement the Bayanihan to Heal as One Act, and to gradually reopen the economy, support businesses, and revitalize growth amid the pandemic. As predicted, the second quarter of the year revealed even more severe contraction of 16.9% during the

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community quarantine period caused by business closures and high unemployment rates, among others.

This measure will be called as the “Bayanihan to Rebuild as One”. It aims to put a stop and halt the COVID1-9 disease in the Philippines through vaccine acquisition and free access to it. It further reconditions the economy particularly the sectors that have been gravely affected by the pandemic. It focuses on the government assistance to the banking sectors, rentals, business, livelihood, workers, agriculture, education, and health.

With gradual reopening of the businesses, it is timely for the government to spur the economy through efficient health, regulatory and fiscal policies.

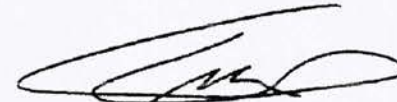
In view of the foregoing, the passage of this bill is earnestly sought.



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**INTRODUCED BY REPRESENTATIVES FERDINAND MARTIN G.
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AN ACT
PROVIDING MECHANISMS FOR ACCELERATED ECONOMIC RECOVERY
AND SOCIOECONOMIC RELIEF, APPROPRIATING FUNDS FOR THE
PURPOSE, AND FOR OTHER PURPOSES

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

SECTION 1. Short Title. - This Act may be cited as the "*Bayanihan to Rebuild as One Act.*"

SEC. 2. Declaration of Policy. - It is hereby declared the policy of the State to promote a just and dynamic social order that will ensure the prosperity and independence of the nation and free the people from poverty, particularly in the aftermath of natural and man-made disasters, through policies that provide adequate social services, promote full employment, a rising standard of living, and an improved quality of life for all. Towards this end, and in cognizance of the adverse impact of the 2019 Coronavirus Disease (COVID-19) pandemic and natural disasters to the Philippine economy and society, the State shall introduce additional mechanisms to achieve the following objectives:

- (a) Mitigate the economic cost and losses stemming from the COVID-19 pandemic and natural disasters;
- (b) Restore public trust and confidence on social and economic institutions; and
- (c) Accelerate the recovery and bolster the resilience of the Philippine economy through measures grounded on economic inclusivity and collective growth.

CHAPTER I: General Provisions

SEC. 3. Types of Economic Interventions. - The economic interventions shall be classified as follows:

- a. **Health:** Health interventions are fiscal or non-fiscal government programs and projects intended to address the effects of COVID-19 to public health and the economy.
- b. **Regulatory:** Regulatory interventions are non-fiscal economic relief that are intended to accelerate recovery of the economy by easing specific rules and regulations.
- c. **Economic:** Economic interventions are fiscal economic relief that are intended to mitigate the impact of the Covid-19 crisis and natural disasters to the economy through programs and projects.

CHAPTER II: Health Interventions

SEC. 4. Procurement of COVID-19 Drugs and Vaccine. - Notwithstanding any law to the contrary, the requirement of Phase IV trials for COVID-19 medication and vaccine stipulated in the Universal Health Care Law is hereby waived to expedite the procurement of said medication and vaccine: *Provided*, That these are recommended and approved by the World Health Organization (WHO) and/or other internationally recognized health agencies: *Provided, however*, That the minimum standards for the distribution of the said medication and vaccine shall be determined by the Food and Drug Authority (FDA) and Health Technology Assessment Council (HTAC), as may be applicable: *Provided, further*, That notwithstanding any laws to

the contrary, advance payment not exceeding fifty percent (50%) of the contract amount, unless otherwise directed by the President, shall also be allowed for the procurement of COVID-19 drugs and vaccines: *Provided, furthermore*, That nothing in this Act shall prohibit private entities from conducting research, developing, manufacturing, importing, distributing or selling COVID-19 vaccine sourced from registered pharmaceutical companies, subject to the provisions of this Act and existing laws, rules and regulations: *Provided, finally*, That this section shall remain in effect until such time that the Department of Health has fully implemented its COVID-19 program notwithstanding the expiration of this law.

Seventy-Five Billion Pesos (P 75,000,000,000.00) shall be appropriated to the Department of Health (DOH) for the procurement of COVID- 19 medication and vaccines, and to finance logistics and operational expenses related thereto.

SEC. 5. *Creation of an Inter-Agency Committee on COVID-19 Cure and Prevention through Vaccination.* The Inter-Agency Committee on COVID-19 Cure and Prevention through Vaccination is hereby created to be composed of a Chairperson who shall be duly appointed by the President of the Philippines, and members representing the DOH, Department of Interior and Local Government (DILG), Department of Social Welfare and Development (DSWD), Department of Education (DepEd), Department of Information and Technology (DICT), Department of Labor and Employment (DOLE), Department of Trade and Industry (DTI), Technical Education and Skills Development Authority (TESDA), Department of National Defense (DND), Philippine National Police (PNP) and the Armed Forces of the Philippines (AFP). The Committee shall have the primary function to efficiently allocate and distribute the vaccine that has been developed to prevent the COVID-19 transmission in the order of priority identified by the Committee, provided, that health workers, frontliners, and individuals with co-morbidities shall be given priority in the administration of the vaccine against COVID-19.

SEC. 6.- National Health Self-Sufficiency. - The Department of Trade and Industry (DTI), including its attached agencies shall formulate plans, programs and policies with the objective to endeavor national self-sufficiency in the supply of health related goods and services, especially COVID-19 and any other infectious disease related medical supplies and equipment.

For this purpose, COVID-19 critical and essential products include medicines, medical equipment and devices, personal protective equipment (PPE), surgical equipment and supplies, laboratory equipment and its reagents, medical supplies, tools, and consumables such as alcohol, sanitizers, tissue, hand soap, detergent, sodium hydrochloride, cleaning materials, povidone iodine, including the production or manufacture of raw materials, semi-finished/intermediate goods, and machinery and equipment for use in the production or manufacture of the said products. COVID-19 critical and essential services include crematoriums, health waste treatment and disposal, laboratories, test facilities, hospitals, and quarantine facilities.

CHAPTER III: Regulatory Interventions

SEC. 7. Rental Housing Relief. -

A. Rent refinancing loans by government financial institutions. - The Social Security System (SSS), the Government Service Insurance System (GSIS), and the Pag-IBIG Fund are hereby mandated to make available to eligible members rent refinancing loans with the following specifications:

- a) Eligible members shall qualify for loans of up to one year's worth of the member's rent. Provided that the loan shall not exceed Two Hundred Thousand Pesos (P200,000);
- b) The interest rate for these loans shall not exceed the lowest interest imposed by the SSS, GSIS, and Pag-IBIG Fund for their respective active loan products;
- c) The loans shall be payable for at least five (5) years.

Provided, that these loans shall be made available within one (1) year upon the date of effectivity of this Act.

SSS, GSIS, and Pag-IBIG Fund shall jointly issue the rules and regulations necessary for the implementation of this Section within thirty (30) days upon the effectivity of this Act.

B. Promissory notes as rent relief agreements. – Lessors who honor promissory notes from tenants may also, with the tenant, apply for the loans under Sections 2 and 3 of this Act: *Provided*, That funds from the loan shall be disbursed directly to the lessor, in installments as may be agreed upon with the bank, and that, for the entire rental period paid for by the loan and an additional three (3) months thereafter, the tenant shall not be evicted from the property: *Provided however*, That should this prohibition against early eviction be violated by the lessor, the lessor shall assume all unpaid obligations of the tenant pursuant to this Act.

C. Eviction moratorium. – To ensure that stay-at-home orders are enforced, any landlord, owner of a residential property, or other person with a legal right to pursue eviction or possessory action, shall not evict any tenant from any residential property for three (3) months upon the effectivity of this Act: *Provided*, That the President may extend this moratorium twice, in increments of three (3) months: *Provided, however*, That this section does not preclude local and national authorities from imposing additional requirements that provide greater public-health protection and are more restrictive than the requirements in this Section.

D. Financial obligations of tenants. – This Act does not relieve any individual of any obligation to pay rent, make a housing payment, or comply with any other obligation that the individual may have under a tenancy, lease, or similar

contract. Nothing in this Act precludes the charging or collecting of fees, penalties, or interest as a result of the failure to pay rent or other housing payment on a timely basis, under the terms of any applicable contract: *Provided*, That financial obligations under such contracts may be refinanced or restructured with loans under Section 2 and 3 of this Act.

E. Rent renegotiation and refinancing assistance. – The Department of Human Settlements and Urban Development (DHSUD) shall establish, in coordination with Local Government Units (LGU) assistance centers that would assist tenants and lessors renegotiate rent contracts towards more mutually beneficial terms for both parties and access the refinancing and loan arrangements applicable under this Act. These assistance centers shall also compile inventories of available government assistance programs for residential tenants experiencing financial difficulties due to the COVID-19 pandemic and the State of Calamity affecting Luzon. The DHSUD shall also set up a national hotline and contact center which shall remotely provide the services of the assistance centers established pursuant to this Section.

F. Implementing Rules and Regulations. – Unless otherwise specifically stated, the DHSUD shall issue the rules and regulations necessary for the implementation of this Sections 3 to 8 of this Act, within thirty (30) days upon the effectivity of this Act: *Provided*, That the moratorium under Section 5 of this Act shall take effect immediately upon the effectivity of this Act.

SEC. 8. Assistance to Borrowers. -

A. Credit Mediation and Restructuring Service. - To ensure that Micro, Small, and Medium Enterprises (MSME+) are able to fulfill obligations under more favorable terms of credit, strengthen liquidity and financial position thereof, and to expedite the country's economic recovery, there shall be created a Credit Mediation and Restructuring Service (CMRS), thru Negosyo Centers or any other

business assistance office of the LGU, to act as credit advisers and mediators between MSME+ and the banks and lending institutions, and assist MSME+ in obtaining favorable credit and loan terms from the banks, lending institutions, and financial intermediaries.

The CMRS shall (i) ensure that an MSME+ is given sound financial advice on, among others, the proposed borrowing, the risks involved, and a proper evaluation of the financial position and operation of the relevant MSME+; (ii) assist in evaluation of the financing options; (iii) oversee the negotiation process until terms of financing are agreed upon; and (iv) ensure that an MSME+ is given better access to financing and to a fair and transparent borrowing and appeals process.

Negosyo Centers shall coordinate with local government units (LGUs), financial institutions and government agencies to ensure the widest dissemination of information and benefits under this program. The DTI, together with the private sector associations representing MSME+ and financial institutions, shall jointly craft the implementing rules and regulations of this Section. The DTI shall issue the implementing rules and regulations for this Section within ten (10) days from the effectivity of this Act.

- B. Capping of interest rates on loans.** – Upon the effectivity of this Act and within twelve (12) months thereafter, no person or entity engaged in the business of providing credit to individuals shall charge interest rates of more than two (2) percent of the principal per month, and not more than twenty-four (24) percent of the principal per year. The Securities and Exchange Commission (SEC) shall revoke the secondary licenses of persons or entities found to be in violation of this Section. The Bangko Sentral ng Pilipinas (BSP) and the SEC shall issue the rules and regulations necessary for the implementation of this Section.

C. Condonation of Loans of Agrarian Reform Beneficiaries for Land Acquisition under Government Land Redistribution Programs. – To provide agrarian reform beneficiaries the opportunity to enhance access to credit facilities after the disruption of the food supply chain by the Covid-19 pandemic, the payment of unpaid principal, interests, penalties, and surcharges of loans used for land acquisition to any and all government agencies and government-owned corporations including the Landbank of the Philippines (LBP) shall be condoned: *Provided*, That the condonation of unpaid principal, interests, penalties, and surcharges from these loans shall be in conformity with the applicable general banking laws and regulations of the BSP: *Provided, however*, That the LBP shall issue the appropriate certification to the agrarian reform beneficiary, after the write-off of the principal, unpaid interest, penalties and surcharges condoned to facilitate the immediate issuance of a certificate of land title ownership to the concerned agrarian reform beneficiaries: *Provided, further*, That condonation as provided herein shall lift all liens and encumbrances attached to the land acquired. The Secretary of Finance and the Secretary of Agrarian Reform, in consultation with the LBP and the BSP, shall promulgate the rules and regulations to implement this Section.

D. Extension of Principal Loan Payments. – Banks, other non-bank financial institutions under the supervision of the BSP (NBFIs), and lending and financing companies under the supervision of the SEC, are encouraged to extend the term of or agree to the restructuring of existing (i) consumer loans of employees of non-essential businesses, and (ii) commercial loans of or for non-essential businesses, or to fund activities or investments therein, under the following conditions:

a. The payment dates of the consumer loans and commercial loans referred herein, or any part thereof, are due anytime between March 16, 2020 and December 31, 2020;

- b. The loan term shall be extended for a period of one (1) year, and may be further extended for another period of one (1) year; and
- c. Only the principal payments are suspended.

The banks and other NBFIs that agree to loan term extension or restructuring pursuant to this Section shall be entitled to regulatory reliefs, which may include, but not limited to, (i) non-inclusion in the bank's or NBFI's reporting on non-performing loans, (ii) exemption from loan-loss provisioning, (iii) exemption, when applicable, from the limits on real estate loans, and (iv) exemption from related party transaction restrictions, as may be determined by the BSP.

E. Coordination of Monetary and Fiscal Policies. - The BSP and the SEC are hereby encouraged to adopt measures, including the relaxation of regulatory and statutory restrictions and requirements for a period of not more than ten (10) years from their date of effectivity to encourage the banking industry and other financial institutions to extend loans and other forms of financial accommodation to help business recover from the economic effects of COVID-19 crisis and to enable the banking industry to manage appropriately its risks and potential losses.

The BSP and the SEC are likewise hereby authorized to grant reporting relief to its supervised entities by allowing staggered booking of allowance for credit losses for all types of credit accommodations extended to individuals and business entities affected by COVID-19.

SEC. 9. Small Business Relief. -

A. Regulatory Relief for Business Entities. - The Anti-Red Tape Authority (ARTA), together with the DTI, DILG and specialized regulatory agencies, shall prepare a list of non-tax and non-duty fees and charges imposed on

enterprises, including fees and charges imposed on business entities for registration, licensing and permitting, and inspection.

The President of the Philippines shall have the power, through the issuance of an executive order, to suspend, reduce or waive the imposition of any fees and charges in the said list for a period of One (1) year. The DTI and the ARTA may recommend the extension of such executive order to a period not more than one (1) year.

The BIR, Bureau of Customs (BOC), Department of Transportation (DOTR), SEC, Philippine Competition Commission (PCC), and other relevant regulatory agencies shall suspend deadlines for all filings and payments due during the CQ period and extend the due dates accordingly without interests, fines or penalties.

Government agencies, including LGUs, shall simplify, shorten and rationalize new business registration, closure, licensing and permitting processes, as well as renewal thereof after the approval of this Act. One (1) year after the implementation thereof, upon recommendation of DTI and ARTA, the said new business registration, licensing and permitting processes may be permanently implemented by the corresponding government agency and LGU.

In addition, the Bureau of Internal Revenue (BIR) shall permanently simplify requirements during the life cycle of a business beginning with registration until the closure of such business. This includes, but not limited to, allowing and recognizing electronic receipts as proof of payment and removing the limitation to filing and payment of taxes in specific revenue district offices or venue.

Furthermore, the Commissioners of BIR and Bureau of Customs (BOC), in coordination with the ARTA, shall install an ARTA Taxpayer's Advocate Offices within the premises of the Bureaus, who shall be in charge of safeguarding taxpayer rights.

Finally, LGUs shall be encouraged to reduce the number of fees/charges and taxes charged where the actual revenues generated are greater than the cost of compliance and administration of these fees/charges and taxes.

- B. Regularization of MSME.** - To ensure that MSME+ are able to avail of programs, and to broaden the tax base and encourage business practices that are compliant with the law, the Commissioner of BIR shall waive registration and other related fees of MSME+ for a period of not more than eighteen (18) months and if necessary, provide accommodation for the registration process and compliance of MSME.

The Secretary of Trade and Industry shall be mandated to issue necessary rules and regulations to provide special accommodation for the registration and compliance with regulatory requirements of MSME+, including those registered under SEC.

LGUs shall be encouraged by the DILG and the Department of Finance-Bureau of Local Government Finance (DOF-BLGF) to waive similar local registration and processing fees.

Negosyo Centers shall coordinate with national and local government agencies and LGUs to ensure the widest dissemination of information and benefits under this program, as well as programs offered by sectors, donor agencies, and bilateral partners.

CHAPTER IV: Fiscal Interventions

Sec. 10. Local Government Recovery Support. - The amount of Forty Billion Pesos (P40,000,000,000.00) shall be appropriated to the Local Government Support Fund (LGSF) to provide financial assistance to LGUs in their local efforts to recover from the economic effects of COVID-19 and also disasters and calamities, both natural and man-made. *Provided*, that the validity of appropriations made in this Section shall be until December 31, 2021. *Provided further*, that the DBM shall issue the corresponding guidelines for the implementation of this Section.

Sec. 11. Enhanced “Build, Build, Build” Program – As enhancements to the programmed infrastructure spending, there shall be “Build, Build, Build” projects the amount of One Hundred Billion Pesos (Php 100,000,000,000.00) shall be appropriated to the Department of Public Works and Highways (DPWH) to be used for all regular infrastructure, civil works, construction, reconstruction or rehabilitation program, activities or projects: *Provided*, That the allowable programs, activities and projects shall mitigate the economic effects of pandemics and disasters, whether natural or man-made: *Provided, however*, That the implementing agencies shall expedite settlement of accounts payables as of December 2020 and prioritize the payment for the outstanding progress billings/invoices of contractors with complete documentation or the partial release of payments to contractors based on submission of deliverables: *Provided, further*, That the COA and DBM shall streamline documentary requirements for processing payment across government: *Provided, finally*, That the DOF shall establish a project finance relief facility for the government financial institutions to monetize future receivables of the contractors. Recognizing the high multiplier effects and labor intensity of infrastructure projects, implementing agencies shall prioritize the completion of all infrastructure projects in FY 2020 to pump prime the economy.

Sec. 12. Assistance to the Agri-Fishery Sector - The Department of Agriculture (DA) and such other agencies or instrumentalities, shall continue the Enhanced Plant, Plant, Plant Program and any other relevant programs, including infrastructure, necessary to improve the agri-fishery industry and ensure food security. The amount of Ten Billion Pesos (Php10,000,000,000.00) shall be appropriated for the implementation of this Section.

Sec. 13. Extension of Value-Added Tax Exemption on Certain Real Properties. - Sale of real properties not primarily held for sale to customers or held for lease in the ordinary course of trade or business or real property utilized for low-cost and socialized housing as defined by Republic Act No. 7279, otherwise known as the Urban Development and Housing Act of 1992 and other related laws, residential lot and other residential dwelling valued at Two Million Five Hundred Thousand Pesos (P2,500,000.00) and below shall remain exempt from value-added tax (VAT).

Sec. 14. Rent Refinancing Loans by Government Banks. - The Land Bank of the Philippines (LBP) and the Development Bank of the Philippines (DBP) shall offer rent refinancing and restructuring loans with the following specifications:

- a) Eligible borrowers shall qualify for loans of up to one year's worth of residential rent: *Provided*, That the loan shall not exceed Two Hundred Thousand Pesos (P200,000);
- b) The interest rate for these loans shall not exceed the lowest interest imposed by the LBP and DBP for active loan products with similar terms;
- c) The loans shall be payable for at least five (5) years;
- d) LBP and DBP may require a lease agreement, promissory notes, and similar documents for the issuance of these loans.

Provided, That these loans shall be made available within one (1) year upon the date of effectivity of this Act.

There shall be appropriated Seven billion pesos (P7,000,000,000.00) for the infusion of capital to the LBP and Development Bank of the Philippines (DBP),

for loans under this section, with the allocations being as follows: (i) Three billion five hundred million pesos (P3,500,000,000.00) to the LBP; and (ii.) Three billion five hundred million pesos (P3,500,000,000.00) to the DBP.

The Department of Finance (DOF), with the LBP and DBP, shall issue the rules and regulations necessary for the implementation of this Section within thirty (30) days upon the effectivity of this Act.

Sec. 15. Payroll Protection Loan Facilities. – The Land Bank of the Philippines (LBP), the Development Bank of the Philippines (DBP), and the Small Business Corporation (SBCorp) shall offer loans for enterprises to finance the payment of the thirteenth-month pay to non-managerial, non-executive employees, as mandated by Presidential Decree No. 851, under the following conditions:

- a) Eligible borrowers shall qualify for loans equivalent to not more than one month's worth of salaries for non-executive, non-managerial employees;
- b) The interest rate for these loans shall not exceed the lowest interest imposed by the LBP, SBCorp, and DBP for active loan products with similar terms;
- c) The loans shall be payable for at least five (5) years;
- d) The loan proceeds shall be remitted directly by the financial institutions to eligible employees through the Small Business Wage Subsidy (SBWS) system established pursuant to Republic Act No. 11469, otherwise known as the "*Bayanihan To Heal as One Act.*"

The Secretary of Finance, the Secretary of Labor and Employment, and the Secretary of Trade and Industry shall jointly issue the rules and regulations necessary for the implementation of this Section within thirty (30) days upon the effectivity of this Act. For the purpose of this Section, there shall be appropriated Ten billion pesos (P10,000,000,000.00) for the infusion of equity to the financial institutions mentioned herein, with the allocations being as follows:

- a. Four billion five hundred million pesos (P4,500,000,000.00) to the LBP;

- b. Four billion five hundred million pesos (P4,500,000,000.00) to the LBP; and
- c. One billion pesos (P1,000,000,000) to the SBCorp.

Sec. 16. Assistance to Displaced/Disadvantaged Workers. - To provide temporary employment to displaced workers, including OFW's and freelancers, the DOLE shall expand the *Tulong Panghanapbuhay sa Ating Displaced/Disadvantaged Workers* (TUPAD). Under the enhanced TUPAD, displaced workers shall be required to work as may be prescribed under the guidelines of TUPAD: *Provided*, That the amount of Ten Billion Pesos (PhP 10,000,000,000.00) is appropriated for the implementation of this Section.

Provided, however, That the Ten Billion Pesos (PhP 10,000,000,000.00) is appropriated to COVID-19 Adjustment Measures Program (CAMP) and Five Billion Pesos (PhP 5,000,000,000.00) is appropriated to *Abot Kamay ang Pagtulong* (AKAP) programs under the DOLE as may be necessary in the management of, or response to, the pandemic, or to address the impact of recent typhoons and calamities.

Sec. 17. Emergency Assistance to Affected Households.- Ten Billion pesos (P 10,000,000,000.00) for additional funds of DSWD for its Assistance to Individuals in Crisis Situation (AICS) program to address COVID-19 response and recovery and to procure food packs subject to the existing rules and regulations of DSWD.

Sec. 18. Medical Assistance to Indigents.- Ten Billion pesos (P 10,000,000,000.00) for the Medical Assistance for Indigents Program (MAIP) of the Department of Health (DOH) as additional medical response for the targeted beneficiaries;

Sec. 19. Trainings for Displaced Workers.- Five Billion pesos (P 5,000,000,000.00) for additional scholarship funds of TESDA under its Training for Work Scholarship Program (TWSP) and Special Training for Employment Program (STEP) for the retooling, retraining, and upskilling of displaced workers including returning OFWs, as well as provision of tool kits under the STEP;

Sec. 20. Assistance to Education Sector.-

- a. Five Billion pesos (P 5,0000,000,000.00) for the Commission on Higher Education (CHED) for the assistance, subsidies, or allowances of tertiary education students and faculty in public and private institutions;
- b. Ten Billion pesos (P 10,0000,000,000.00) for the DEPED for the assistance, subsidies, or allowances of tertiary education students and faculty in public and private institutions;

CHAPTER V: Reporting and Monitoring

SEC. 21. Long-term Plan for Economic Resilience. – The NEDA shall submit to Congress a long-term plan for building economic resilience, not later than six (6) months after the effectivity of this Act. The Economic Resilience Plan (ERP) shall include a strategy for measuring and monitoring economic resilience and identification of structural reforms needed to increase the ability of the economy to withstand shocks such as the COVID-19 pandemic. The ERP shall include the following:

(a) The required investments in the health care sector in the next ten (10) years to ensure its ability to respond to the health care needs-of the population, including emerging infectious diseases similar to COVID-19;

(b) The required investment in digital infrastructure to improve connectivity and access to digital technology to enable Philippine businesses and households to cope with crisis and shocks; and

(c) The required database to ensure the responsiveness of ~~that~~ social protection programs of the government for vulnerable and displaced households during period of external shocks such as the outbreak of COVID-19.

SEC. 22. Creation of the Bayanihan Council. – A joint executive and legislative council is hereby created in order to monitor disbursements under this Act. The Bayanihan Council (Council) shall be tasked with ensuring that interventions are well-targeted to intended beneficiaries and funds are disbursed properly and in a timely manner. The Council shall publicly publish monthly reports on all actions taken under this Act.

SEC. 23. Composition of the Bayanihan Council. – Members of the Council shall include the President of the Senate, the Speaker of the House of Representatives, seven (7) members of the Cabinet to be designated by the President, one (1) member of the Senate to be designated by the President of the Senate, and three (3) members of the House of Representatives to be designated by the Speaker of the House of Representatives, at least one of whom shall come from the dominant minority party.

The Chairperson of the Bayanihan Council may designate additional members as may be deemed necessary for the proper implementation of this Act. The President of the Philippines may appoint representatives from the private sector as members of the Bayanihan Council.

SEC. 24. Functions of the Bayanihan Council – The Bayanihan Council shall identify the components of the fiscal stimulus package, and the specific government programs of the implementing agency for the delivery of each intervention.

The Bayanihan Council shall create a registry of assisted businesses, a centralized database which all members of the Bayanihan Council can access with ease, for purposes of monitoring the availment of various forms of assistance authorized by this Act, to ensure that the total amount of assistance received by any single business entity is rational and proportionate to the scale of response required to retain its workforce and maintain its payroll costs.

The Bayanihan Council shall have the authority to coordinate and transact with, and avail of, the services of private entities that could provide technical assistance or digital infrastructure necessary for Bayanihan Council to perform its functions and implement the economic relief granted under this Act.

CHAPTER VI: Final Provisions

SEC. 25. Sources of Funding. – The herein enumerated subsidy and stimulus measures shall be funded from the following:

(a) 2020 General Appropriations Act (GAA): *Provided*, That funds for the herein authorized programs and projects shall be sourced primarily from the unprogrammed funds and savings realized from modified, realigned, or reprogrammed allocations for operational expense of any government agency or instrumentality under the Executive Department, including, but not limited to, travelling expenses, supplies and materials, expenses, professional services, general services, advertising expenses, printing and publication expenses, and other maintenance and operating expenses in the 2020 GAA;

(b) Savings pooled pursuant to Republic Act No. 11469, otherwise known as the “Bayanihan To Heal As One Act”;

(c) Excess revenue collections in any one of the identified tax or non-tax revenue sources from its corresponding revenue collection target, as provided in the FY 2020 Budget of Expenditures and Sources of Financing (BESF);

(d) New revenue collections or those arising from new tax or non-tax sources which are not part of nor included in the original sources included in the FY 2020 BESF; and

(e) All amounts derived from the cash, funds, and investments held by any GOCC or any national government agency.

SEC. 26. Reportorial Requirement and Creation of an Oversight Committee. – The President, every first Monday of the month, shall submit a monthly report to Congress and to the Commission on Audit (COA) of all acts performed pursuant to this Act.

The terms and conditions of any loan entered into by the government to finance the programs and projects to implement this law shall likewise be included in the Report. For this purpose, all reports and information required under this Act shall be submitted to the Joint Congressional Oversight Committee created under Republic Act No. 11494. The said committee shall determine whether such acts, orders, rules and regulations are within the restrictions provided herein.

SEC. 27. Implementing Rules and Regulations. – Unless otherwise indicated, the implementing rules and regulations necessary for this Act shall be issued by the President of the Philippines within fifteen (15) days upon the effectivity of this Act.

SEC. 28. Separability Clause. – If, for any reason or reasons, any part or provision of this Act shall be declared as unconstitutional or invalid, the other parts or provisions hereof which are not affected thereby shall continue to be in full force and effect.

SEC. 29. Repealing Clause. – All provisions of existing laws, orders, rules and regulations or parts thereof which are in conflict or inconsistent with the provisions of this Act are hereby repealed, amended or modified accordingly.

SEC. 30. Effectivity. – This Act shall take effect immediately upon its publication in the Official Gazette or in a newspaper of general circulation in the Philippines until December 2021.

Approved,