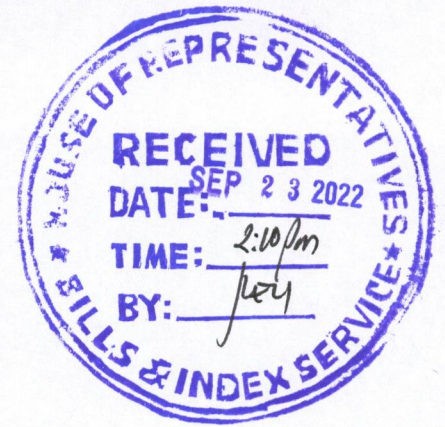


Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

NINETEENTH CONGRESS
First Regular Session

House Bill No. **5118**



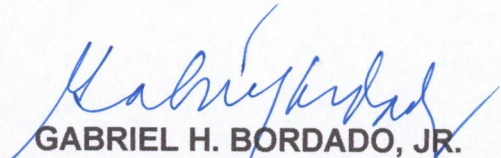
Introduced by Representative Gabriel H. Bordado, Jr.

EXPLANATORY NOTE

In the goal of prioritizing quality education in the country, it is equally as important to provide our teachers and educators with enough benefits and compensations. Giving teachers competitive salaries is just one way of ensuring that the teaching profession is attractive to the many brilliant minds that wish to go into it. Other means of financial stability should also be made available to them.

However, most teachers might not be in the position to avail of other means of financial security such as mutual funds and investments. Therefore, it is also the State's responsibility to ensure that such avenues to financial security are available to them.

This Act, which had been previously filed by Rep. Salvador Belaro in the 17th Congress, seeks to establish a mutual fund for teachers so as to ensure the financial security of our educators.


GABRIEL H. BORDADO, JR.
3rd District, CAMARINES SUR

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

NINETEENTH CONGRESS
First Regular Session

House Bill No. **5118**

Introduced by Representative Gabriel H. Bordado, Jr.

AN ACT ESTABLISHING AN EDUCATION MUTUAL FUND

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

SECTION 1. Short Title. This Act shall be known as the "Education Mutual Fund Act of 2022"

SEC. 2. Declaration of State Policy. - a.) The State recognizes the indispensable role of teachers in educating our citizenry. It is thus but fitting that the State ensure that the teaching profession attract the best and the brightest by making teachers' compensation and benefits reasonably competitive.

b.) In this regard, it is essential that the financial security of the teaching profession be secured by contemporary and available means such as facilitating their investment in mutual funds, an investment security type that enables investors to pool their money into one professionally managed investment.

SEC. 3. a.) Upon approval of this Act, the Department of Education (DepEd), Commission on Higher Education (CHED) and Technical Skills Development Authority (TESDA) shall create an Education Mutual Fund Committee that shall study, formulate and issue guidelines for the orientation of teachers on the importance of mutual funds and thereafter, the creation of a mutual fund for educators, including the selection of the appropriate government banking institution that will manage said fund.

SEC. 4. The Department of Education, Commission on Higher Education and the Technical Education and Skills Development Authority shall include in its program the provision of free education seminars to teachers that include an orientation on the ramifications of investment such as mutual funds.

SEC. 5. The funds necessary to carry out the provision of this Act shall be included in the General Appropriation Act of the year following its enactment into law and thereafter.

SEC. 6. All laws, order, issuance rules and regulations or parts thereof inconsistent with any provisions of this Act are hereby repealed, modified or amended accordingly.

SEC. 7. This Act shall take effect after fifteen (15) days from complete publication in the Official Gazette or in a newspaper of general circulation.

Approved,