REPRESENTATIVES HOUSE OF BILLS AND INDEX SERVICE
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Republic of the Philippines
HOUSE OF REPRESENTATIVES
Metro Manila

NINETEENTH CONGRESS
Second Regular Session

HOUSE BILL NO. 8980

Introduced by Representatives Co (E.), Romualdez (F.M.), Dalipe, Marcos, Quimbo, Co (A.N.), Suansing, Jr. (H.), Violago, Nava, Salimbangon, Bautista-Lim, Ty, Lacson, Zamora (M.C.), Abante, Jr., Dujali, Espina, Jr., Bautista, Tiangco, Singson (R.V.), Limkaichong, Campos, Jr., Calderon, Del Mar, Vargas-Alfonso, Lara, Gonzaga, Cajayon-Uy, Yu (D.G.), Cari, Martinez, Cuaresma, Cabredo, Garin, Tan (S.), Aquino II, Suarez, Cua, Alonte, Dy V (F.), Matugas II, De Venecia, Dy (I.P.), Bongalon, Alvarez (J.), Arenas, Albano, Loyola, Gonzales II (N.), Haresco, Jr., Go (E.C.), Celeste, Alvarez (M.), Fuentebella, Zubiri, Jr., Umali, Jr., Villaraza-Suarez, Yap (Eric), Bernos, Momo, Sr., Vergara, Advincula, Atayde, Garcia (D.), Garcia (M.A.), Gardiola, Luistro, Mercado, Nograles (M.), Pancho, Rama, Jr., Rillo, Villafuerte (M.L.), Bascug, Plaza, Tan (J.), Sali, Cruz, Jr. (R.), Angara, Cruz, Jr. (A.), Balindong, Eudela, Pleyto, Mangaoang, Barba, Matibag, Ang, Jr., Bustos, Reyes, Delos Santos, Tulfo (J.), Lagon (S.), Cardema, Singson (R.), Tanchay, Verzosa, Jr., Chatto, Fortes, Legarda, Jr., Chungalao, Maceda, Cojuangco (J.M.E.), Amante, Romero, Fresnedi, Lazatin II, Adiong, Revilla III (R.J.), Sakaluran, Almario, Asistio, Dionisio, Jr., Dy III (F.M.C.), Khonghun, Maniquiz, Panaligan, Tallado, Unabia, Vargas, Go (M.), Co-Pilar, Ouano-Dizon, Lagon (D.), Aumentado, Yap (C.), Dimaporo (S.A.), Santos, Mastura, Golez, Jr., Lagman, Hernandez, Barzaga, Jr., Rodriguez (E.) and Pascual

EXPLANATORY NOTE

The principal law on the use of government funds stipulates that "***No money shall be paid out of the Treasury except in pursuance of an appropriation made by law***" *(Section 29, Article VI of the 1987 Constitution)*. This provision underscores the fundamental principle that government funds can only be disbursed if there is a legal basis for the expenditure, which is established through the appropriation made by the legislative branch of the government. This ensures proper financial accountability and transparency in the use of public funds. The provision also establishes the need for all government entities to undergo the appropriations process and to secure legislative authorization to spend funds to carry out their mandated functions, programs, and activities.

The preparation and filing of the General Appropriations Bill in the House of Representatives follows the origination clause under the provision of Section 24, Article VI of the 1987 Constitution, which provide; "***All appropriation, revenue or tariff bills, bills authorizing increase of the public debt, bills of local application, and private bills shall originate exclusively in the House of Representatives, but the Senate may propose or concur with amendments.***" This provision was designed to ensure that the people, through their directly elected representatives in the House, have the primary authority over matters related to taxation and government spending.

Preparing a national budget is a complex and challenging process that requires careful consideration of various economic, social, and political factors. The economic landscape is constantly evolving and influenced by domestic and global factors. The reliability of the economic projections, such as GDP growth, inflation rates, and revenue forecasts must be accurate and grounded on factual and acceptable standards of estimation, data, and information. Uncertainties in economic conditions can impact the accuracy of these projections, leading to potential discrepancies between planned revenues and expenditures.

One of the complex and challenging processes involves managing the debt and balancing the need to finance priority projects and programs to ensure long-term economic stability. This challenge requires balancing the need between financing priority projects and programs with prudent debt management. The country's foremost and leading economic managers assured that the current Debt-to-GDP ratio is projected to settle by 2024 at 60.0 percent, the threshold considered manageable by multi-lateral lenders for developing countries and will further decrease to 51.1 percent by 2028.

Another challenge that needs to be addressed in this budget is the administrative capacity of government agencies in efficiently managing and completing projects that can affect budget implementation. We must ensure that agencies have the required tools, resources, skills, and oversight to carry out projects efficiently. If funds are not effectively utilized or are underutilized or result in project delays, it can hinder the development of critical infrastructure and impede economic progress.

The proposed national budget for Fiscal Year (FY) 2024 prepared under the Administration of President Ferdinand R. Marcos Jr. is anchored on the theme "**Agenda for Prosperity: Securing a Future-Proof and Sustainable Economy**", which continues to pursue post-pandemic recovery and move the country towards the promised future of an inclusive and sustainable economy where no Filipino is left behind.

The FY 2024 Proposed National Budget will continue to lay the groundwork for the realization of the country's economic goals as specifically identified in the Medium-Term Fiscal Framework (MTFF) with the following overarching objectives:

1. 6.5 to 8.0 percent real GDP growth annually between 2023 and 2028;
2. 9.0 percent or a single-digit poverty rate by 2028;
3. 3.0 percent National Government (NG) deficit to GDP ratio by 2028;
4. Less than 60 percent NG debt-to-GDP ratio by 2025; and
5. Attainment of upper-middle-income status by 2025

Moreover, it will continue to prioritize expenditures that seek to reinforce the economy's accelerated performance by investing in programs and projects that support the following goals based on the 8-Point Socioeconomic Agenda in the near term:

1. Food security
2. Reduced transport and logistics costs
3. Lower energy cost
4. Improved health system
5. Addressed learning losses
6. Strengthened social protection
7. Sound fiscal management
8. Enhanced bureaucratic efficiency

Macroeconomic Assumptions and Fiscal Program

The FY 2024 macroeconomic assumptions and parameters take into account anticipated domestic and external risks, as well as the latest projections by the Bangko Sental ng Pilipinas (BSP) on monetary and trade parameters. The Philippines' robust growth momentum is expected to continue for the rest of the year and over the medium term, with GDP growth averaging at 6.0 to 7.0 percent in 2023 and 6.5 to 8.0 percent GDP growth rate from 2024 to 2028 following the fiscal consolidation strategy to sustain growth.

As a basis for their economic forecast and policy decisions, the Development Budget Coordination Committee (DBCC) provided Medium-term Macroeconomic Assumptions on the following key variables (see Table 1):

1. GDP Growth
2. Inflation Rate
3. Dubai Crude Oil
4. Foreign Exchange
5. Goods exports and imports

Having taken proactive measures to address the primary drivers of inflation, our economic managers are confident that the inflation rate will return to the 2.0 to 4.0 percent target range by 2024 until 2028. The average inflation rate assumption for 2023 is likewise seen to narrow down from the forecasted rate of 5.0 to 6.0 percent from the previous 5.0 to 7.0 percent.

The continuing decline of Dubai crude oil price, averaging USD 78.61 per barrel from January 1 to June 7 due to easing oil supply disruptions sets the crude oil price assumptions at USD 70 to 90 per barrel for 2023 to 2024 before stabilizing to USD 60 to 80 per barrel for 2025 to 2028.

The peso-dollar-exchange rate is assumed to settle at P53.00 – P57.00/US$1 from 2024 to 2025 onwards. The peso will continue to be supported by structural foreign exchange inflows and ample international reserves.

Goods exports and imports growth projections for this year were revised downwards to 1.0 percent and 2.0 percent from 3.0 percent and 4.0 percent, respectively, following the trend in near-term global demand outlook and trade prospects. These are expected to stabilize at 6.0 percent and 8.0 percent, respectively, in the medium term.

Table 1. Key Macroeconomic Assumptions
2023 - 2024

Particulars	2023	2024
Real GDP Growth (%)	6.0 – 7.0	6.5 – 8.0
Inflation Rate (%)	2.0 – 4.0	2.0 – 4.0
364-Day T-bill Rate (%)	5.5 – 6.5	4.0 – 5.5
Foreign Exchange Rate (PhP/US$)	54 – 57	53 – 57
Dubai Crude Oil Price (US$/barrel)	70 – 90	70 – 90
SOFR, 6 months (%)	4.0 – 5.0	3.5 – 4.5
Exports, Growth (%)	1.0	6.0
Import, Growth (%)	2.0	8.0

Source: BESF

Aside from maintaining the economy's high growth performance, the present Administration is committed to ensuring macro-fiscal stability by reducing the debt-to-GDP ratio to less than 60 percent by 2025 and cutting the deficit-to-GDP ratio to 3.0 percent in 2028, through escalated revenue efforts and greater public spending efficiency.

The FY 2024 Fiscal Program:

1. Total revenues of P4,272.6 Billion in FY 2024, which translates to 16.1 percent of GDP and is higher by 14.6 percent from the FY 2023 revenue program of P3,729.0 Billion;

2. Consolidated public sector deficit of P890.377 Billion or 3.3 percent of GDP;

3. National government budget deficit of P1,356.8 Billion or 5.1 percent of GDP;

4. Outstanding national government debt of P15.842 Trillion or a debt-to-GDP ratio of 59.55 percent by end-2024.

Table 2. Fiscal Program, 2023-2024
(In Billion Pesos)

PARTICULARS	2023	2024
Revenues	3,729.0	4,272.6
Disbursements	5,228.4	5,629.4
Deficit	(1,499.4)	(1,356.8)
As % of GDP		
Revenues	15.2%	16.1%
Disbursements	21.3%	21.2%
Deficit	-6.1%	-5.1%

Source: BESF

The Proposed Expenditure Program

The proposed FY 2024 national budget amounting to P5.768 Trillion is 21.7 percent of GDP. This amount is 9.5 percent higher or P499.6 Billion more than the FY 2023 budget of P5.268 Trillion.

Of the P5.768 Trillion budget, the new general appropriations total P4,301.7 Billion, consisting of P4,019.8 Billion in Programmed New Appropriations and P281.9 Billion in Unprogrammed Appropriations.

In summary, the Programmed New Appropriations of P4,019.8 Billion and the P1,747.8 Billion in Automatic Appropriations constitute the appropriation cover for the P5.768 Trillion budget.

Table 3. The Proposed Expenditure Program
(In Billions Pesos)

Particulars	Levels		Percent to Total	
	2023	2024	2023	2024
Total New General Appropriations	4,478.3	4,301.7	85.0%	74.6%
Less: Unprogrammed Appropriations	807.2	281.9	15.3%	4.9%
Equals: Programmed New Appropriations	3,671.1	4,019.8	69.7%	69.7%
Plus: Automatic Appropriations	1,596.9	1,747.8	30.3%	30.3%
National Tax Allotment	820.3	871.4	15.6%	15.1%
Debt Service-Interest Payment	582.3	670.5	11.1%	11.6%
BARMM Annual Block Grant	64.7	70.5	1.2%	1.2%
Retirement and Life Insurance Premiums (RLIP)	64.2	65.7	1.2%	1.1%
Net Lending	28.7	28.7	0.5%	0.5%
Tax Expenditure Fund	14.5	14.5	0.3%	0.3%
Special Accounts in the General Fund	22.2	26.5	0.4%	0.5%
Total Expenditure Program	5,268.0	5,767.6	100.0%	100.0%

Financing the FY 2024 Proposed Budget
Revenues and Borrowings

The National Government projected revenue collections in FY 2024 of P4.273 Trillion is 16.1 percent of GDP. The projected revenue level is 14.6 percent higher than the FY 2023 programmed revenue of P3.729 Trillion or 15.2 percent of GDP.

Of the P4.273 Trillion revenues, P4.074 Trillion or 95 percent will come from taxes, and P199 Billion or 5 percent from non-tax revenues and the sale of government assets. The Bureau of Internal Revenue (BIR) will generate the bulk of this tax revenue in the amount of P3.047 Trillion, and the rest from the Bureau of Customs (BOC) amounting to P1.0 Trillion and other offices with P27 Billion.

On the other hand, the government intends to borrow in FY 2024 the amount of about P2.460 Trillion, of which P606.8 Billion is sourced from foreign creditors and P1,853.2 Billion from domestic sources. Of the total borrowings, P1,356.8 Billion will be used to finance the deficit and settle P239.3 Billion in maturing debt obligations, while the balance includes contributions to the bond sinking fund and a sufficient cushion of cash in the National Treasury.

Table 4. Revenues, 2023-2024
(In Billion Pesos)

	2023	2024
REVENUES	3,729.00	4,272.60
% of GDP	15.2	16.1
% Growth	5.2	14.6
Tax Revenues	3,537.90	4,073.60
BIR	2,639.20	3,046.80
BOC	874.2	1000.2
Others	24.5	26.6
Non-Tax Revenues	190.6	198.5
Privatization	0.5	0.5

Source: BESF

Dimensions of the Proposed Budget

A. Budget by Sector

Social and economic services, in support of the government's top priority programs and projects for poverty reduction and economic recovery, will constitute about 67.5% of the expenditure program for FY 2024.

The social services sector will receive the largest share with P2,183.0 Billion or 37.9 percent of the total FY 2024 budget, investing in health, education, culture, and manpower development, as well as social security, welfare, and employment.

The economic services sector will receive the second largest share at 29.6 percent with a P1,709.4 Billion allocation to sustain the implementation of the Administration's flagship infrastructure program *Build Better More*, and further expand and enhance infrastructure development. A large chunk of the budget is also allocated to roads and other transport infrastructures for the Asset Preservation Program, Network Development Program, and Rail Transport Program.

The general public services sector ranks third in size with P893.3 Billion or 15.5 percent of the total budget, while the defense sector ranks last with P282.7 Billion or 4.9 percent of the total budget.

Debt Burden, including interest payments and net lending, is allotted P699.2 Billion or 12.1 percent of the total budget.

Table 5. Budget by Sector

Sector	Levels (In Billion Pesos)		Percent Share		Percent of GDP	
	2023	2024	2023	2024	2023	2024
Social Services	2,004.3	2,183.0	38.1%	37.9%	8.2%	8.2%
Economic Services	1,624.2	1,709.4	30.8%	29.6%	6.6%	6.4%
General Public Services	796.0	893.3	15.1%	15.5%	3.2%	3.4%
Defense	232.5	282.7	4.4%	4.9%	0.9%	1.1%
Debt Burden	611.0	699.2	11.6%	12.1%	2.5%	2.6%
Total	5,268.0	5,767.6	100.0%	100.0%	21.5%	21.7%

Source: BESF

B. Budget by Expense Class

By general expense class, Maintenance and Other Operating Expenses or MOOE comprises the largest share of the FY 2024 budget with P2.156 Trillion or 37.4 percent. This amount will mainly fund the following:

(1) Regular operating requirements of government agencies;
(b) Implementation of government programs and services;
(c) Subsidies to GOCCs; and
(d) Allocations to local government units.

The proposed budget for MOOE includes the automatically appropriated shares of LGUs, such as the P871.4 Billion earmarked for the National Tax Allotment (NTA), and the P70.5 Billion for the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) Annual Block Grant.

Personnel Services account for the second largest share of the budget with P1.695 Trillion or 29.4 percent to cover, among others, the salaries, benefits, pensions, allowances, and other compensation of government officials and employees, including salaries of healthcare workers under the National Health Workforce Support System (NHWSS) and the pension of retired Military and Uniformed Personnel (MUP).

The Capital Outlays (CO) will receive an allocation of P1.246 Trillion or 21.6 percent of the proposed budget primarily for the various infrastructure programs, including Build Better More Program to boost economic recovery. The proposed allocation for CO also covers provisions for social infrastructures, such as the Basic Education Facilities (BEF) Program of the Department of Education (DepEd) and the Health Facilities Enhancement Program (HFEP) of the Department of Health (DOH).

The Financial Expenses for payment of interest on loans and bank charges amount to P670.5 billion or 11.6 percent of the total budget.

Table 6. Budget by Expense Class
(Amounts, In Billion Pesos)

Particulars	2023 Program	2024 Proposed	Percent Share 2023	Percent Share 2024
Current Operating Expenditures	4,090.6	4,521.2	77.6%	78.4%
Personnel Services	1,477.1	1,694.9	28.0%	29.4%
MOOE	2,030.3	2,155.8	38.5%	37.4%
Financial Expenses	583.2	670.5	11.1%	11.6%
Capital Outlays	1,177.4	1,246.4	22.4%	21.6%
TOTAL	5,268.0	5,767.6	100.0%	100.0%

C. Top Recipients

Consistent with the state policy provided in Section 5, Article XIV of the 1987 Constitution of assigning the highest budgetary priority to education, the Department of Education (DepEd), State Universities and Colleges (SUCs), Commission on Higher Education (CHED), the Technical Education and Skills Development Authority (TESDA) and other education-related institutions are allocated a total budget of P924.7 Billion in FY 2024. This is an investment for the education of over 28 million learners nationwide who are now in a 5-day in-person class. The allocation will also provide for the funding requirement of the Basic Education Facilities (BEF) Program, School-Based Feeding Program, Basic Education Textbooks and Materials in line with DepEd's ***MATATAG: Bansang Makabata, Batang Makabansa*** agenda. The allocation also includes Universal Access to Quality Tertiary Education Program and TESDA programs for reskilling and upskilling for displaced workers and out-of-school youth.

The Department of Public Works and Highways (DPWH) ranked 2nd with an allocation of P822.2 Billion. The amount includes the construction of by-passes and diversion roads, construction of missing road links and new roads, flood control, and bridge programs. The budget will also cover the allocations for the convergence and special support programs of DPWH with other agencies and for the Sustainable Infrastructure Projects Alleviating Gaps (SIPAG) and Basic Infrastructure Program (BIP).

The Department of Health ranked 3rd with an allocation of P306.1 Billion. The fund includes the budget of the Philippine Health Insurance Corporation, assuring the government's commitment to making health services available and affordable to the people, especially the poor. The government will continue to prioritize the health sector by improving the country's healthcare systems, promoting inclusive and affordable healthcare, and ensuring reliable health services. The government will continue to provide funds for Medical Assistance to Indigent Program (MAIP) for the hospitalization and assistance of indigent and financially-incapacitated patients; the Health Facilities Enhancement Program (HFEP) for the construction, rehabilitation, and upgrading of health facilities; Family Health, Immunization, Nutrition, and Responsible Parenting Program; and payment for Public Health Emergency Benefits and Allowances for Health Care and Non-Health Care workers.

The Department of the Interior and Local Government (DILG) ranked 4th with an allocation of P259.5 Billion (net of education-related agencies). It will be utilized primarily to fund the

Programs/Activities/Projects to maintain public safety, deliver public goods and services at the local level, and strengthen peace and order efforts.

The Department of National Defense (DND) ranked 5th with a P232.2 Billion allocation. This budget is primarily intended to strengthen and support the operational requirements of military units.

The Department of Transportation (DOTr) ranked 6th with an allocation of P214.3 Billion. This allocation will support programs and projects under the Build Better More Program and the improvement of transportation infrastructure, including the North-South Commuter Railway System and the Metro Subway Project Phase I.

The Department of Social Welfare and Development (DSWD) ranked 7th with an allocation of P209.9 Billion. The allocation will be utilized for the continued implementation of the: (i) Pantawid Pamilyang Pilipino Program (4Ps); (ii) Social Pension for Indigent Senior Citizens (SocPen); and (iii) Assistance to Individuals in Crisis Situation.

The Agriculture Sector ranked 8th with an allocation of P181.4 Billion which includes the Department of Agriculture (DA) and Attached Agencies and Corporations and the Department of Agrarian Reform (DAR). This priority allocation ensures food safety and security, sufficient rice supply, expansion of fertilizer support, and commitment to raising farmers' and fisherfolks' agricultural productivity. An amount of P10.0 Billion is also provided for the Rice Competitiveness Enhancement Fund (RCEF) under R.A. No. 11203. The sector also provided an allocation for farm-to-market roads (FMRs) to connect and improve the roads to farming communities, improve local trade and productivity, reduce transportation costs of farm input and output, and minimize post-harvest losses.

The Judiciary ranked 9th with an allocation of P57.8 Billion. The amount includes funding for the adjudication program, construction, completion, and rehabilitation of Halls of Justice nationwide.

Labor and Employment ranked 10th with an allocation of P40.5 Billion. The allocation includes the Department of Labor and Employment (DOLE) and the Department of Migrant Workers (net of TESDA). The banner program under it is the DOLE's Livelihood and Emergency Employment Program and the *Tulong Panghanapbuhay sa Ating* Disadvantaged (TUPAD) Workers Program.

Table 7. TOP RECIPIENTS
(in Billion Pesos)

DEPARTMENT	2024 NEP	
	Amount	Rank
EDUCATION	924.7	1
PUBLIC WORKS	822.2	2
HEALTH	306.1	3
INTERIOR AND LOCAL GOVT.	259.5	4
DEFENSE	232.2	5
TRANSPORTATION	214.3	6
SOCIAL WELFARE	209.9	7
AGRICULTURE	181.4	8
JUDICIARY	57.8	9
LABOR AND EMPLOYMENT	40.5	10

Conclusion

As we stand at the threshold of a new fiscal year, we must prioritize the efficient allocation of resources, ensure the effective functioning of government, and sustain the inclusive growth of our nation.

The General Appropriations Bill forms the cornerstone of our nation's financial management, determining how public funds will be allocated to address the needs and aspirations of our citizens. It serves as the blueprint for funding crucial sectors such as education, healthcare, other social services, infrastructure, and more. The timely passage of this bill is not just an obligation but also our solemn responsibility to uphold the interests and well-being of our fellow citizens.

A timely passage of the General Appropriations Bill provides certainty to families, businesses, investors, and economic stakeholders. It creates an environment of stability, fostering the upliftment of lives, economic growth, and encouraging investor confidence. This is especially crucial as we navigate through uncertain times and seek to rebuild and strengthen our economy in the aftermath of various challenges.

This is a testament to our dedication to public service and our ability to rise above partisan lines for the collective betterment of our nation. In view of the foregoing, I urge every Member of this august body to join the Members of the Committee on Appropriations in coming up with a collective decision and recommendation to approve the General Appropriations Bill for FY 2024.

For the Committee on Appropriations:

REP. ELIZALDY S. CO
Chairperson
Committee on Appropriations

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Metro Manila

NINETEENTH CONGRESS

Second Regular Session

HOUSE BILL NO. 8980

Introduced by Representatives Co (E.) Romualdez (F.M.), Dalipe, Marcos, Quimbo, Co (A.N.), Suansing, Jr. (H.), Violago, Nava, Salimbangon, Bautista-Lim, Ty, Lacson, Zamora (M.C.), Abante, Jr., Dujali, Espina, Jr., Bautista, Tiangco, Singson (R.V.), Limkaichong, Campos, Jr., Calderon, Del Mar, Vargas-Alfonso, Lara, Gonzaga, Cajayon-Uy, Yu (D.G.), Cari, Martinez, Cuaresma, Cabredo, Garin, Tan (S.), Aquino II, Suarez, Cua, Alonte, Dy V (F.), Matugas II, De Venecia, Dy (I.P.), Bongalon, Alvarez (J.), Arenas, Albano, Loyola, Gonzales II (N.), Haresco, Jr., Go (E.C.), Celeste, Alvarez (M.), Fuentebella, Zubiri, Jr., Umali, Jr., Villaraza-Suarez, Yap (Eric), Bernos, Momo, Sr., Vergara, Advincula, Atayde, Garcia (D.), Garcia (M.A.), Gardiola, Luistro, Mercado (L.V.), Nograles (M.), Pancho, Rama, Jr., Rillo, Villafuerte (M.L.), Bascug, Plaza, Tan (J.), Sali, Cruz, Jr. (R.), Angara, Cruz, Jr. (A.), Balindong, Eudela, Pleyto, Mangaoang, Barba, Matibag, Ang, Jr., Bustos, Reyes, Delos Santos, Tulfo (J.), Lagon (S.), Cardema, Singson (R.), Tanchay, Verzosa, Jr., Chatto, Fortes, Legarda, Jr., Chungalao, Maceda, Cojuangco (J.M.E.), Amante, Romero, Fresnedi, Lazatin II, Adiong, Revilla III (R.J.), Sakaluran, Almario, Asistio, Dionisio, Jr., Dy III (F.M.), Khonghun, Maniquiz, Panaligan, Tallado, Unabia, Vargas, Go (M.), Co-Pilar, Ouano-Dizon, Lagon (D.), Aumentado, Yap (C.), Dimaporo (S.A.), Santos, Mastura, Golez, Jr., Lagman, Hernandez, Barzaga, Jr., Rodriguez (E.) and Pascual.

AN ACT
APPROPRIATING FUNDS FOR THE OPERATION OF THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES FROM JANUARY ONE TO DECEMBER THIRTY-ONE, TWO THOUSAND AND TWENTY-FOUR

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

Section 1. **Appropriation of Funds.** The following sums, or so much thereof as may be necessary, are hereby appropriated out of any funds in the National Treasury of the Philippines not otherwise appropriated, for the operation of the Government of the Republic of the Philippines from January one to December thirty-one, two thousand and twenty-four, except where otherwise specifically provided herein: