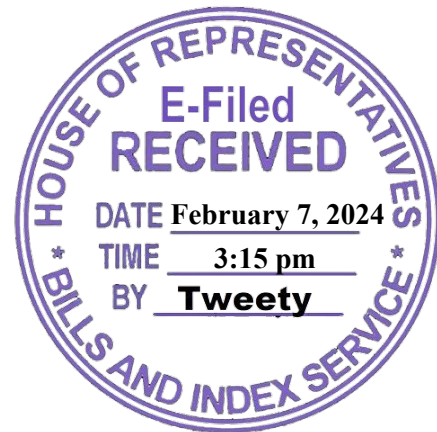




Republic of the Philippines
House of Representatives
Quezon City, Metro Manila



Nineteenth Congress
Second Regular Session

HOUSE BILL NO. 9892

Introduced by Representative Rosanna “Ria” V. Vergara

EXPLANATORY NOTE

The Philippine International Trading Corporation (PITC) is the only state trading corporation of the country under the supervision of the Department of Trade and Industry (DTI). It was created on July 21, 1973 through Presidential Decree (PD) 252, which was subsequently amended by PD 1071, s. 1977 to broaden its mandates.

PITC’s mandates include: (1) Trade Facilitation, where PITC provides services to local businesses and industries engaged in international trade; (2) Sourcing and Procurement, where the corporation acquires goods, materials, and services needed for various government projects and initiatives; (3) Government-to-Government (G2G) Trading, where the PITC facilitates trade between the Philippines and other countries at the government level; (4) Promotion of Investments, where the corporation works towards attracting foreign investments by promoting the business environment in the Philippines; and (5) Project Management, where the PITC oversees the implementation of trade-related initiatives and ensures their success.

This proposed legislation seeks to extend PITC's corporate life to another fifty (50) years, securing its unbroken excellent service to the country. It also intends to improve the services of the corporation by increasing its capitalization while broadening its powers.

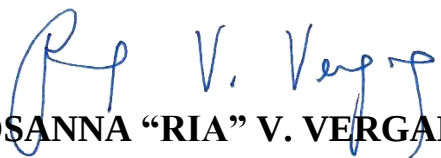
The initiative to augment the corporation’s powers is in response to the lessons derived from the struggles that the country has endured during the COVID-19 pandemic. The proposed measure aims to enhance the readiness of the country to respond effectively to unforeseen emergencies by capacitating the PITC to act as a supply-chain manager in the stockpiling of essential medical and/or lifesaving supplies along with other strategic and critical materials needed in times of

pandemics, natural disasters and national emergencies and to allow the corporation to outsource and/or procure through digital or online platforms.

The Philippines has garnered favorable assessments from international institutions. This includes the World Bank, which continues to view the Philippines as one of the most dynamic economies in the East Asia and Pacific region with its economic recovery well underway, as shown by its growth increase from 5.7 percent in 2021 to 7.6 percent in 2022. S&P Global shares the same optimism, expressing that the continued rapid economic expansion of the Philippines in 2023 follows a strong rebound from the COVID-19 pandemic, which drove the pace of growth of the Philippines economy to the fastest rate since 1976. The Philippines GDP growth rate of 7.6% in 2022 was comparable to some of the world's fastest growing large emerging markets in 2022, including oil exporting nations of Saudi Arabia and United Arab Emirates, as well as other rapidly growing Asian emerging economies such as Malaysia, Vietnam and India.

In terms of trade, the services of the PITC have always been a vital component in the economic recovery of the country from the COVID-19 pandemic and other global challenges as well as in the steady healthy economic growth and expansion of the country. Recognizing its significance in the economy as the state's trading enterprise and one of the drivers of Philippine commerce worldwide, the PITC's sustained operation coupled with augmentation of its functions are not only necessary but deemed imperative.

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


ROSANNA "RIA" V. VERGARA



Republic of the Philippines
House of Representatives
Quezon City, Metro Manila

Nineteenth Congress
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HOUSE BILL NO. 9892

Introduced by Representative Rosanna “Ria” V. Vergara

1 **AN ACT**
2 **EXTENDING THE CORPORATE LIFE AND EXPANDING THE**
3 **POWERS OF THE PHILIPPINE INTERNATIONAL TRADING**
4 **CORPORATION, AMENDING FOR THE PURPOSE SECTIONS 2, 3, 5,**
5 **6 AND 7 OF PRESIDENTIAL DECREE NO. 1071 REVISING THE**
6 **CHARTER OF THE PHILIPPINE INTERNATIONAL TRADING**
7 **CORPORATION, OTHERWISE KNOWN AS THE “REVISED**
8 **CHARTER OF THE PHILIPPINE INTERNATIONAL TRADING**
9 **CORPORATION”**

10
11 **PRESIDENTIAL DECREE NO. 1071**

12
13 **REVISING THE CHARTER OF THE**
14 **PHILIPPINE INTERNATIONAL TRADING CORPORATION**

15
16 *Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:*

17
18 **SECTION 1.** Section 2 of Presidential Decree 1071, otherwise known as the "Revised
19 Charter of the Philippine International Trading Corporation", is hereby amended, deleted and replaced
20 to read as follows:

21
22 "SEC. 2. Name, Domicile and Place of Business. – There is hereby created a body corporate
23 to be known as the Philippine International Trading Corporation, hereinafter referred to as the
24 Corporation, which shall exist for fifty years from the effectivity of this Act, or until July 21,
25 2077, unless otherwise provided by law, and shall have its principal office in Metro Manila."
26

1 **SECTION 2.** Section 3 of Presidential Decree 1071, otherwise known as the "Revised
2 Charter of the Philippine International Trading Corporation", is hereby amended, deleted and replaced
3 to read as follows:

4
5 “SEC. 3. Capitalization. – The authorized capital stock of the Corporation shall be one billion
6 five hundred million pesos (Php 1,500,000,000.00) to be divided into fifteen million
7 (15,000,000) shares at par value of one hundred pesos (Php 100.00) per share to be subscribed
8 as follows:

9
10 a. Thirty percent (30%) of the authorized capital stock or four million five hundred thousand
11 (4,500,000) shares, valued at four hundred fifty million pesos (Php 450,000,000.00), shall
12 be subscribed by the Republic of the Philippines;

13
14 b. Another thirty percent (30%) of the authorized capital stock or four million five hundred
15 thousand (4,500,000) shares, valued at four hundred fifty million pesos (Php
16 450,000,000.00), shall be subscribed by the Land Bank of the Philippines; and

17
18 c. The remaining forty percent (40%) of the authorized capital stock representing six million
19 (6,000,000) shares, valued at six hundred million pesos (Php 600,000,000.00), shall be
20 subscribed by the National Development Company at not less than the par value.

21
22 For the total subscription of the Republic of the Philippines, the amount of four hundred fifty
23 million (Php 450,000,000.00) is hereby appropriated out of the funds in the National Treasury
24 which amount or any portion thereof shall be released to the Corporation upon the approval
25 of the President of the Philippines: provided, that, the subscription of the Land Bank of the
26 Philippines shall be paid to the Corporation at such time and for such amounts as shall be
27 requested by the Board of Directors of the Corporation: provided further that, given the current
28 shareholdings of the National Development Company in the Corporation, the balance due on
29 the subscription of the National Development Company shall be paid to the Corporation at
30 such time as shall be requested by the Board of Directors of the Corporation.

31
32 **SECTION 3.** Section 5 of Presidential Decree 1071, otherwise known as the "Revised
33 Charter of the Philippine International Trading Corporation", is hereby amended, deleted and replaced
34 to read as follows:

35
36 “SEC. 5. Purposes of the Corporation. – The Corporation is hereby authorized:
37

1 (a) To engage in or handle for Philippines and third country enterprises through methods,
2 systems, devices and facilities intended to achieve economies of scale and better terms of trade
3 for Philippine business, both foreign procurement as well as foreign marketing and
4 distribution;

5
6 (b) To arrange for or establish comprehensive facilities for handling all phases of
7 warehousing and to develop and operate physical facilities for the collection, processing and
8 distribution of cargoes and other commodities;

9
10 (c) To obtain or arrange more comprehensive protection for activities undertaken or
11 commodities dealt with by monitoring or coordinating risk insurance services for existing
12 institutions or supplementing the same;

13
14 (d) To employ, utilize, and monitor trade promotion services, facilities and activities being
15 undertaken by government or private agencies;

16
17 (e) To promote or organize, whenever warranted, production enterprises and industrial
18 establishments and to collaborate or associate in joint venture with any person, association,
19 company, or entity, whether domestic or foreign, in the fields of production, outsourcing,
20 distribution, marketing, procurement within and for other government agencies, and such other
21 related businesses;

22
23 (f) To provide technical, advisory, investigatory, consultancy and management service
24 with respect to any or all of the functions, activities and operations of the Corporation; and
25

26 (g) In general, to undertake such activities as would be appropriate to an institution created
27 for the purposes of international trading.

28
29 **SECTION 4.** Section 6 of Presidential Decree 1071, otherwise known as the "Revised
30 Charter of the Philippine International Trading Corporation", is hereby amended, deleted and replaced
31 to read as follows:

32
33 **“SEC. 6. Powers of the Corporation.** – In order to attain its purposes and objectives, the
34 Corporation shall have the following powers: **[As Amended by E.O. No. 133 s. 1987]**

35
36 “(a) To engage in and carry on the business of dealership, brokerage, manufacture,
37 outsourcing, procurement and distribution of commodities, products, goods, wares,

1 merchandise, machineries and equipment, whether physically or through digital or online
2 platforms, and in connection therewith, to purchase, borrow, acquire, hold, exchange, sell,
3 distribute, lend, mortgage, pledge, or otherwise dispose of, import or export, process or turn
4 to account in any lawful manner, commodities, products, goods, wares, merchandise, and
5 other articles of commerce and interest therein or instrument evidencing rights to acquire
6 such interest and to guarantee any and all obligations relating to transactions made on
7 any board of trade, commodities exchange, or similar institutions, and to do any and all
8 things as may be useful in connection with or incidental to the conduct of such business;

9
10 “(b) To build, make, construct, maintain, purchase, sell, charter, deal in and with, own,
11 lease, pledge, and otherwise dispose of all modes of transportation, together with all
12 components, tools, machinery and appliances appurtenant thereto as are utilized in the
13 transport of goods and merchandise by air, land or sea;

14
15 “(c) To carry on the business of public and private warehousing and all the business
16 necessarily or impliedly incidental thereto, and to further carry on the business of general
17 warehousing in all its several aspects; to construct, hire, purchase, operate and maintain any
18 means or conveyances for the transportation to and from storage, by air, land or water,
19 of any and all products; goods, wares, merchandise or manufactured articles, to issue
20 certificates, warrants and receipts, negotiable or otherwise, to persons warehousing goods
21 with the Corporation, and to make negotiate or secure advances or loans upon the security
22 of such stored merchandise and products or otherwise to construct, purchase, take or lease,
23 develop, operate or otherwise acquire any wharf, pier, dock, warehouse, storage room or
24 other facilities, rights, franchises or premises deemed capable of being advantageously
25 used in connection with the business of the Corporation, and to rent, lease, hypothecate and
26 convey the same, and generally to carry on and undertake any and all business activity,
27 transaction or operation commonly carried on or undertaken by warehousemen;

28
29 “(d) To act as shipping agent and ship broker, to handle ship husbanding and ship
30 chandlery, and to engage in any aspect for the business of longshoring, lighterage,
31 stevedoring, freight forwarding, packing and carting, and conveying.

32
33 “(e) To borrow, raise, or obtain funds to support or carry out its objectives and purposes
34 and/or to arrange financing or equipment credit or any kind of financial or material assistance
35 for its own account or its clients from any financial or lending institutions, local or foreign,
36 and to secure any or all of the same, to the extent that may be required such as by any
37 lawful guaranty or counter-guaranty by pledge, mortgage or deed of trust, or by creating

1 or suffering to exist a charge, lien or encumbrance, general or special, upon its revenues
2 and/or assets, and likewise by similar guarantees, pledges, mortgages, liens and other
3 security arrangements to secure the performance by the Corporation of any obligation or
4 liability it may undertake for itself or for other companies or enterprises in which it may be
5 interested; such loans obtained under this authority shall be guaranteed by the government in
6 accordance with existing regulations;

7
8 “(f) To provide financial accommodations to its clients, and maintain with or for customers’
9 accounts with respect to commodities and/or securities including margin accounts and to do
10 such things as may be requisite or appropriate or incidental to the maintenance of such
11 accounts;

12
13 “(g) To act as agents or brokers in the business of marine, fire, life, accident and fidelity
14 insurance, in the business of giving protection to principals and employers and any other kind
15 or class of insurance in all its branches;

16
17 “(h) To organize and incorporate subsidiaries whose capital stock may be subscribed in
18 whole or in part by the Corporation; Provided, however, that the controlling interest of not
19 less than sixty per cent (60%) of the authorized capital stock of such subsidiaries
20 shall at all times remain with the Corporation: Provided, finally, that the organization and
21 incorporation of such subsidiaries shall be subject to prior approval of the President of the
22 Philippines;

23
24 “(i) To establish, maintain, operate or conduct branch businesses or offices for the
25 transaction of business for itself and on behalf of other persons, firms, corporations, or other
26 entities, either domestic or foreign, and to act as manufacturers’ agents, commission
27 merchants, merchandise brokers, insurance, shipping and transport agents, or in any other
28 representative capacity for persons, firms, corporations or other entities, either domestic or
29 foreign, for the investment, loan payment, transmission or collection of money,
30 commodities or securities and/or the purchase, sale, improvement, development and
31 management of property including business concerns and undertakings and generally, to
32 transact and undertake an agency business, whether in respect of any commercial or financial
33 matters;

34
35 “(j) To undertake or contract for researches, studies and surveys on any subject of
36 interest to the Corporation including but not limited to such matters as business and economic
37 conditions of various countries, including the structure of their commodities and

1 financial markets, the institutional arrangements for mobilizing investments thereat, the legal
2 and tax constraints and incentives obtaining therein; to promote products overseas through
3 holding of trade fairs, exhibits and the like, coordinating with the Department of Trade
4 in undertaking such activities;

5
6 “(k) To acquire an interest in or to enter into partnership, amalgamate with or enter into
7 other arrangements for sharing profits, mutual assistance or cooperation with any person or
8 company carrying on or about to carry on or engage in any business transaction, operation
9 or work capable of being conducted so as to purchase, take or otherwise acquire and hold
10 shares of stock or other securities of or interest in any such company and to sell, hold and
11 re-issue with or without guaranty or otherwise deal with the same;

12
13 “(l) Subject to the limitations established by law, to acquire by purchase, subscription,
14 exchange, assignment, gift, or otherwise, and to sell, assign, transfer, exchange,
15 mortgage, pledge, and deal in and with, and otherwise, to enjoy, and dispose of, any bonds,
16 debentures, promissory notes, shares of capital stock, and/or other securities and/or
17 obligations, created, negotiated or issued by any corporation, association, or other entity,
18 foreign or domestic, and while the owner thereof, to exercise all the rights, powers and
19 privileges of ownership, including the right to receive, collect, and dispose of any and all
20 dividends, interest and income, derived therefrom, and the right to vote on any shares of the
21 capital stock, and upon any bonds, debentures and/or other securities, having voting power
22 so owned;

23
24 “(m) To cause or allow the legal title to or any legal or equitable interest in any business or
25 any other real or personal property acquired or carried on by the Corporation to remain
26 or be vested or registered in the name of any other person or entity whether upon trust for
27 or as agent nominee of the Corporation or upon such other terms and conditions which may
28 be determined to be necessary or expedient by the Board of Directors of Corporation;

29
30 “(n) To acquire by purchase or lease, or otherwise, lands and interest in lands and to
31 own, hold, improve, develop and manage any real estate so acquired and to erect or cause
32 to be erected on any lands owned, held or occupied by the Corporation, buildings or
33 other structures with their appurtenances, and to rebuild, enlarge, alter or improve any
34 buildings or other structures now or hereafter erected on any lands so owned or occupied;

1 “(o) To purchase, own, hold, or otherwise acquire such machineries, equipment, tools,
2 materials, supplies, or other parts as maybe necessary, convenient, or appropriate for any of
3 the purposes for which the Corporation is formed;
4

5 “(p) To invest and deal with the funds of the Corporation in such manner as may be deemed
6 proper, in order not to make such funds idle and unproductive pending their full utilization
7 for the principal objects and purposes for which the Corporation has been organized;
8

9 “(q) To apply for, register, purchase or otherwise acquire, or obtain a lien on, or interest in,
10 any patent, patent rights, licenses, designs, processes, trademarks, tradenames, distinctive
11 marks, inventions, and improvements thereof, and concessions which may appear likely
12 to be advantageous or useful to the Corporation or its clients; to use, exercise or otherwise
13 turn to account said property, rights, and to enter into know-how and data or process
14 feedback agreements, including the use of computers, as the same may be related to or
15 necessary or appropriate to carry on the objectives and purposes of the Corporation;
16

17 “(r) To pay for any property or rights acquired or services obtained by the Corporation
18 either in cash, shares or other securities of the Corporation, or partly in cash and partly in
19 shares or other securities, under such terms and conditions as its Board of Directors shall
20 determine to be reasonable. To enter into any agreement or contract with any government or
21 any of the agencies and instrumentalities thereof, or with any person or company on any
22 undertaking that may be conducive to the attainment of objectives of the Corporation or of any
23 of them, and to obtain from any such government or authority, person or company any rights,
24 privileges and concessions, which the Corporation may think desirable;
25

26 “(s) To establish, operate and maintain its own communication system throughout the
27 country as may be needed or required by its business operations for which purpose, the proper
28 franchise is hereby granted;
29

30 (T) To act as the supply-chain manager in the stockpiling of strategic and critical materials
31 as may be determined by the President of the Philippines; to acquire and release such materials
32 as directed by the President of the Philippines in the interest of the public in response or in
33 preparation of any conceived national emergency; and
34

35 “(U) To do all such other things as are incidental or appurtenant to or growing out of or
36 connected with the aforesaid business or powers of the Corporation or any part thereof or
37 conducive to the attainment of its corporate purposes and objects.

SECTION 5. Section 7 of Presidential Decree 1071, otherwise known as the "Revised Charter of the Philippine International Trading Corporation", is hereby amended, deleted and replaced to read as follows:

“SEC. 7. Composition of Board of Directors. – The powers and functions of the Corporation shall be exercised by the Board of Directors which shall be composed of the following:

- “(a) The Secretary of the Department of Trade and Industry as the Chairman;
- “(b) The President of the Corporation as the Vice-Chairman;
- “(c) The Director-General of the National Economic and Development Authority;
- “(d) The Chairman of the Board of Investments;
- “(e) The Secretary of the Department of Agriculture;
- “(f) The Secretary of the Department of Natural Resources;
- “(g) The Chairman of the Board of Directors of the Development Bank of the Philippines;
- “(h) The General Manager of the National Development Company
- “(i) The President & CEO of the Land Bank of the Philippines
- “(j) A Representative from the Office of the President;
- “(k) A representative from the private sector

“The Secretary of Trade and Industry shall be the Chairman of the Board and shall preside over its meetings: Provided, That, whenever the Secretary of Trade and Industry is unable to do so, the President of the Corporation shall preside over such meetings: Provided, further, That, if both the Secretary of Trade and Industry and the President of the Corporation are absent, the members of the Board present shall, there being a quorum, elect from among themselves a presiding officer for that particular meeting: And, provided, finally, that, except those members of the Board representing the private sector, and the Secretary of Trade and Industry and the President of the Corporation who shall be represented by the Undersecretary of Trade and Industry and the Executive Vice President, respectively, the other ex-officio members of the Board shall, whenever unable to attend said meetings, be represented by their duly designated representatives who shall have the same powers, duties, and privileges in these meetings as the ex-officio members they are representing.

[Amended by E.O. 756, s. 1981]

SECTION. 6. A new title is inserted after Section 7 which shall be as follows:

1 SECTION 7. ***Strategic and Critical Materials Stockpile Division.*** – There shall be created
2 within the Philippine International Trading Corporation a division in-charge of stockpiling of
3 strategic and critical materials as may be determined by the President of the Philippines.
4

5 The Philippine International Trading Corporation shall ensure rotation and replenishment of
6 stocks. It shall also ensure that there exists at all times a steady, available and adequate supply
7 of such materials essential in responding to pandemics, natural disasters and other national
8 emergencies. For this purpose, procurement of the said materials shall be considered as
9 procurement of stocks in trade of the Corporation in the regular course of business as a trading
10 company and shall therefore be exempted from the coverage of R.A. 9184 and its
11 Implementing Rules and Regulations. To the extent possible, the Corporation shall likewise
12 adopt countertrade as a mode of procurement/stockpiling of critical materials.
13

14 SECTION 8. ***Materials Constituting the Stockpile.*** – the President of the Philippines shall
15 determine from time to time: (1) which materials are strategic and critical for the purposes of
16 this Act; (2) the quality and quantity of each such material to be acquired for the purposes of
17 this Act and; (3) the form in which each such material shall be acquired and stored.
18

19 Strategic and critical materials shall mean essential medical and/or life saving supplies needed
20 in times of pandemics such as face masks, body bags, personal protective equipment and
21 similar supplies or equipment.
22

23 The President of the Philippines shall call on and seek counsel from the Secretaries of the
24 Department of National Defense, Department of Agriculture, Department of Energy,
25 Department of Health, and Director General of the Food and Drug Administration on the
26 determination of the materials to be stockpiled and the amounts thereof.
27

28 The quantity of any material to be stockpiled under this Act may be changed only as provided
29 in this section or as otherwise provided by law.
30

31 SECTION 9. ***Disposal Authority.*** – Materials in the stockpile may be released for use, sale,
32 or other disposition:
33

34 (1) On the order of the President of the Philippines, at any time the President determines
35 the release or disposal of such materials is required for purposes of disaster preparedness and
36 relief; provided, however, that nothing herein shall prohibit the Corporation from disposing

1 or trading in stock materials to ensure rotation, replenishment and freshness of stocks in such
2 manner as provided by law.

3
4 (2) In time of war declared by the Congress or during a national emergency, on the order
5 of any officer or employee of the Philippines designated by the President to have authority to
6 issue disposal orders under this subsection, if such officer or employee determines that the
7 release of such materials is required for purposes of the national defense or disaster
8 preparedness and relief; and

9
10 (3) On the order of the Secretary of Defense if the President has designated the Secretary
11 to have authority to issue release orders under this subsection and, in the case of any such
12 order, if the Secretary determines that the release of such materials is required for use,
13 manufacture, or production for purposes of national defense or disaster preparedness and
14 relief.

15
16 Any order of disposal, other than for reasons of rotation or replenishment, shall be promptly
17 reported by the President, or by the officer or employee issuing such order, in writing, to the
18 committee on government corporations and public enterprise and committee on defense of
19 both Senate and House of Representatives.

20
21 SECTION 10. **Advisory Committees.** – the President may appoint advisory committees
22 composed of individuals with expertise relating to materials in the stockpile or with expertise
23 in stockpile management to advise the president with respect to the acquisition, transportation,
24 processing, refining, storage, security, maintenance, rotation, and disposal of such materials
25 under this Act. The committee shall be entitled to per diems in accordance with the rules and
26 regulations of the Governance Commission for GOCCS (GCG).

27
28 SECTION 11. **Report to Congress.** – Not later than February 15, of each year, the President
29 shall submit to the Congress an annual written report detailing operations under this Act. Such
30 report shall include –

31
32 (1) Information with respect to foreign and domestic purchases of stockpiled critical
33 materials during the preceding fiscal year;

34
35 (2) Information with respect to the acquisition and disposal of stockpiled critical materials
36 under this Act through countertrade during such fiscal year;

(3) Such other pertinent information on the administration of this Act as will enable the Congress to evaluate the effectiveness of the program provided for under this Act and to determine the need for additional legislation.

SECTION 12. **Source of Materials.** – Consistent with the country’s obligations under international treaties or agreements, materials may be obtained from domestic or foreign sources and the procurement thereof shall be open to all eligible suppliers, manufacturers and distributors. However, in the interest of availability, efficiency and timely delivery of materials, the Corporation shall encourage the development of domestic sources for strategic and critical materials to ensure steady, available and adequate supply of such materials essential in responding to pandemics, natural disasters and other national emergencies, and in such manner as may be allowed by law. To include the adoption of countertrade and industrial cooperation under E.O. 120, s. 1993 to augment stockpiling and availability of critical materials.

(1) By purchasing, or making a commitment to purchase, either directly or through countertrade, strategic and critical materials of domestic origin when such materials are needed for the stockpile;

(2) By contracting with domestic facilities, or making a commitment to contract with domestic facilities, for the processing or refining of strategic and critical materials in the stockpile when processing or refining is necessary to convert such materials into a form more suitable for storage and subsequent disposition;

(3) By identifying existing domestic facilities and domestically produced strategic and critical materials to meet the requirements of defense and essential civilian industries in times of national emergency when existing domestic sources of supply are either insufficient or vulnerable to single points of failure; and

(4) By contracting with domestic facilities to recycle strategic and critical materials, thereby increasing domestic supplies when such materials would otherwise be insufficient to support defense and essential.

SECTION 13. **Institutional Linkages.** – Philippine International Trading Corporation shall maintain and develop institutional linkages/partnership with government and non-government institutions including but not limited to the Department of Social Welfare and Development, Philippine Red Cross, National Disaster Risk Reduction and Management

1 Council and similar institutions, concerning the utilization and distribution of materials in the
2 stockpile.

3
4 **SECTION. 7.** Subsequent sections are hereby renumbered accordingly.

5
6 **SECTION. 8.** *Separability Clause.* - All laws, ordinances, rules, regulations and other issuance
7 or parts thereof, which are inconsistent with the provisions of this Act, are hereby amended, modified,
8 or repealed accordingly.

9
10 If any provision of this Act is declared unconstitutional, such sections or parts not affected
11 thereby shall remain in full force and effect.

12
13 **SECTION. 9.** *Effectivity Clause.* - This Act shall take effect fifteen (15) days after its
14 publication in the Official Gazette or in at least two (2) national newspaper of general circulation.