



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

NINETEENTH CONGRESS
Second Regular Session

House Bill No. **10246**



INTRODUCED BY REPRESENTATIVE JOSE “BONG” J. TEVES, JR.

AN ACT
REQUIRING BUSINESS ENTITIES WITH ASSETS AT LEAST ONE HUNDRED
MILLION PESOS (PHP 100,000,000.00) TO PLANT TREES EQUIVALENT TO
THEIR CARBON EMISSION

EXPLANATORY NOTE

Climate change in the Philippines poses significant challenges and risks due to its geographical location and susceptibility to natural disasters. To address these challenges, the Philippines government has been implementing various adaptation measures, one of which is reforestation.

Climate change and reforestation in the Philippines are closely intertwined, as reforestation plays a crucial role in mitigating impacts of climate change. Healthy forests are better able to withstand the impacts of climate change, such as increased temperatures, changing precipitation patterns, and the spread of diseases. Overall, reforestation is critical component of climate change mitigation and adaptation strategies in the Philippines. Continued investment in reforestation efforts is essential to address the complex challenges posed by climate change and promote sustainable development in the country.

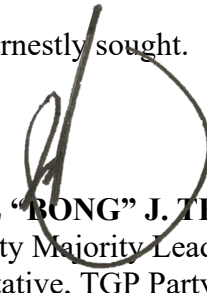
This proposed measure therefor seeks to require large-scale businesses with assets at least one hundred million pesos (PHP 100,000,000.00) which create large emissions of carbon dioxide to engage in reforestation. Requiring them to plant trees based on carbon emissions.

This involves calculating the overall amount of carbon dioxide emitted by business entities and then planting trees to absorb the equivalent amount of carbon dioxide from the atmosphere.

This proposed measure offers a tangible way to mitigate the impacts of climate change by sequestering carbon dioxide emitted by large-scale businesses from the atmosphere. This will also encourage the efficient use of energy, conversion to solar and renewable sources, the greening of the environment, and slow down or offset deforestation.

This is also in consonance with Section 16, Article II of the 1987 Constitution which provides the State shall protect and advance the right of the people to a balanced and healthful ecology in accord with the rhythm and harmony of nature.

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



HON. JOSE “BONG” J. TEVES, JR.
Deputy Majority Leader
Representative, TGP Party-List



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

SECTION 1. Short Title. – This Act shall be known as the “Corporate Carbon Offsetting Act”

SECTION 2. Declaration of State Policy. – In line with Section 16, Article II of the 1987 Constitution, it is hereby declared as policy of the State to protect and advance the right of the people to a balanced and healthful ecology in accord with the rhythm and harmony of nature by providing carbon emissions offsetting.

SECTION 3. Coverage. – Large scale business entities with assets at least one hundred million pesos (PHP 100,000,000.00) shall be covered by the provisions of this Act. Covered entities are required to plant trees equivalent to carbon dioxides emitted based on the formula provided for by the Department of Environment and Natural Resources (DENR).

SECTION 4. Role of the Department of Trade and Industry. – The Department of Trade and Industry (DTI) shall identify and provide a list of business entities with at least one hundred million pesos (PHP 100,000,000.00) in assets to be covered under this Act.

SECTION 5. Role of the Department of Environment and Natural Resources and Department of Energy. – The Department of Environment and National Resources (DENR) in coordination with the Department of Energy (DOE) shall, based on the list of covered entities provided by the DTI, compute for the carbon emissions created by large scale business entities and formulate the required number of trees to be planted equivalent to carbon footprint per type and amount of power and the amount of carbon capture per type of tree. Power coming from renewable sources such solar energy and from solar energy providers shall be excluded in the computation.

SECTION 6. Implementing Rules and Regulations. – Within sixty (60) days from the effectivity of this Act, the DTI, DENR, and DOE shall issue the implementing rules and regulations to effectively carry out the provisions of this Act.

SECTION 7. Separability Clause. – If any part or provision of this Act shall be declared unconstitutional or invalid, the other provisions hereof which are not affected thereby shall continue to be in full force and effect.

SECTION 8. Effectivity Clause. – This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspaper of general circulation.

Approved,