



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

20th CONGRESS
1st Regular Session
HOUSE BILL NO. 3490



Introduced by Representative SITTIE SHAHARA "BAI DIMPLE" I. MASTURA

AN ACT

ESTABLISHING SPECIAL ECONOMIC ZONES IN THE PROVINCE OF MAGUINDANAO DEL NORTE AND CITY OF COTABATO, AND APPROPRIATING FUNDS THEREFOR, AND FOR OTHER PURPOSES

EXPLANATORY NOTE

This bill seeks the establishment of special economic zones in the Province of Maguindanao del Norte and in the City of Cotabato.

Special economic zones (SEZs) are specially marked territories or enclaves within the national boundaries of a country that have more liberal economic laws than the rest of the country. SEZs are typically established to facilitate rapid economic by leveraging tax incentives to attract foreign investment and trigger technological advancement.

In addressing the challenges of globalization, countries like China, Singapore, South Korea, and Malaysia have successfully adopted SEZs as a strategy to attract foreign investments, create jobs and generate exports. In the Philippine experience, SEZs have generated employment for at least 2 million Filipinos and contributed billions to in-country investments.

It is envisioned that the creation of SEZs in the Province of Maguindanao del Norte and the City of Cotabato will improve economic productivity through a balanced industrial, economic and social development, especially in rural areas.

Polloc Port has the largest port facility in Mindanao and handles bulk, break bulk and containerized cargo while the Cotabato City Port at the mouth of the Rio Grande de Mindanao and Pulangi Rivers are both perfectly suited for the establishment of SEZs.

The establishment of SEZs in the province is projected to a more dynamic economy, increased investments, better business opportunities and a robust employment generation.

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

SITTIE SHAHARA "BAI DIMPLE" I. MASTURA

Representative

Maguindanao del Norte, Lone District



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

CHAPTER I

General Provisions

SECTION 1. Short Title. – This Act shall be known as the “Maguindanao del Norte and City of Cotabato Special Economic Zone Act”.

SEC. 2. Declaration of Policy. – It is the declared policy of the State to encourage, promote, and accelerate the sound and balanced industrial, economic and social development of the country. The establishment of special economic zones shall attract legitimate and productive foreign investments in strategic locations in the country. These shall generate employment, improve productivity, and increase individual as well as family incomes, thereby greatly enhancing the quality of life of every Filipino.

CHAPTER 2

Creation of Economic Zones

SEC. 3. Creation of the Maguindanao del Norte and the City of Cotabato Special Economic Zone. – In accordance with Sec. 2 of this Act and subject to the concurrence of the Bangsamoro Economic Zone Authority (BEZA) and the concerned local government units (LGUs) of Maguindanao del Norte affected by the zone, there is hereby established a Special Economic Zone hereinafter referred to as Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ).

The MDNCCSEZ shall cover particular areas located in the Lone Legislative District of Maguindanao del Norte with the City of Cotabato. The specific metes and bounds shall be more particularly defined in a presidential proclamation which shall be issued for this purpose: Provided, That the lands embraced therein shall be public lands and contiguous to one another.

SEC. 4. *Creation of the Maguindanao del Norte and City of Cotabato Special Economic Zone Authority (MDNCCSEZA).* – There is hereby created a body corporate to be known as the Maguindanao del Norte and City of Cotabato Special Economic Zone Authority, hereinafter referred to as MDNCCSEZA, which shall manage and operate the Maguindanao del Norte and City of Cotabato ecozones, in accordance with the provisions of this Act. This corporate franchise shall expire in fifty (50) years, counted from the first year after the effectivity of this Act, unless otherwise extended by the Bangsamoro government. It shall be organized within one hundred eighty (180) days after the effectivity of this Act.

SEC. 5. *Governing Principles.* – The Maguindanao del Norte and City of Cotabato Special Economic Zone Authority (MDNCCSEZA) shall manage the ecozones under the following principles:

- a. Within the framework and limitations of the 1987 Constitution and applicable provisions of Republic Act No. 7160, otherwise known as the “Local Government Code of 1991”, the MDNCCSEZ shall be developed into and operated as a decentralized self-resilient and self-sustaining industrial, commercial / trading, agro-industrial, tourist, banking, financial, and investment center with suitable residential areas;
- b. The MDNCCSEZ shall be provided with transportation, telecommunications and other facilities needed to attract legitimate and productive investments, generate linkage industries and employment opportunities for the people of Maguindanao del Norte and the City of Cotabato;
- c. MDNCCSEZ may establish mutually beneficial economic relations with other entities or enterprises within the country or, subject to the administrative guidance of the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) through the - Bangsamoro Export Zone Authority (BEZA), with foreign entities and enterprises;
- d. Foreign citizens and companies owned by non-Filipinos, in whatever proportion, may set up enterprise in the MDNCCSEZ, either by themselves or in a joint venture with Filipinos in any sector or industry, international trade and commerce within the ecozone.
- e. The MDNCCSEZ shall be managed and operates as a separate customs territory thereby ensuring the free flow or movement of goods and capital within, into and out of its territory, and shall likewise provide incentives such as tax and duty-free importations of raw materials, capital and equipment to registered enterprises located therein. However, importation or removal of goods from the territory of the MDNCCSEZ to other parts of the Philippines shall be subject to customs duties and taxes under Republic Act

No. 10863, otherwise known as the “Customs Modernization and Tariff Act” and other relevant tax laws of the Philippines;

- f. The areas comprising the MDNCCSEZ may be expanded or reduced when necessary. For this purpose, the MDNCCSEZA, in consultation with the LGUs, shall have the power to acquire either by purchase, negotiation or condemnation proceedings, any private land within or adjacent to the MDNCCSEZ for the following purposes: (1) consolidation of land for zone development; (2) acquisition of right of way to the MDNCCSEZ; (3) the protection of watershed areas and natural assets valuable to the property of the MDNCCSEZ;
- g. Goods manufactured by the MDNCCSEZ shall be made available for immediate retail sale in the domestic market, subject to the payment of corresponding taxes on raw materials and other regulations that may be formulated by the BEZA;
- h. The defense of the MDNCCSEZ and the security of its perimeter fence shall be the responsibility of the BARMM in coordination with the LGUs.

SEC. 6. Capitalization. – The Maguindanao del Norte and City of Cotabato Special Economic Zone shall have an authorized capital stock of Two Billion (PhP 2,000,000,000.00) no par shares with a minimum issue of ten (PhP 10.00) pesos each, the majority shares of which shall be subscribed and paid for by the BARMM and the LGUs embracing the MDNCCSEZ. The Board of Directors of MDNCCSEZA may, with the written concurrence of the BARMM Ministry of Finance, Budget and Management, sell shares representing not more than forty per centum (40%) of the capital stock of the MDNCCSEZ to the general public under such policy as the Board and the MDNCCSEZ may determine. The BARMM government and the LGUs shall in no case own less than sixty per centum (60%) of the total issued and outstanding capital of MDNCCSEZ.

The amount necessary to subscribe and pay for the shares of the BARMM government to the capital stock of MDNCCSEZ shall be included in the General Appropriations Act of BARMM. For the LGUs concerned, the funds shall be taken from their internal revenue allotment and other local funds.

SEC. 7. Principal Office of the Maguindanao del Norte and City of Cotabato Special Economic Zone Authority – The Maguindanao del Norte and City of Cotabato Special Economic Zone Authority shall establish its principal office at Maguindanao del Norte, but may establish branches within the Philippines as may be necessary for the proper conduct of its business.

SEC. 8. Powers and Functions of the Maguindanao del Norte and City of Cotabato Special Economic Zone Authority. – The Maguindanao del Norte and City of Cotabato Special Economic Zone Authority (MDNCCSEZA) shall have the following powers and functions:

- a. To operate, administer, manage and develop the Maguindanao del Norte and City of Cotabato Special Economic Zone in accordance with the principles and provisions under this Act;

- b. To register, regulate and supervise the enterprises in the Maguindanao del Norte and City of Cotabato Special Economic Zone in an efficient and decentralized manner, subject to existing laws;
- c. To coordinate with LGUs and exercise general supervision over the development plans, activities and operations of the Maguindanao del Norte and City of Cotabato Special Economic Zone;
- d. To regulate and undertake the establishment and construction, operation and maintenance of public utilities, other services, and infrastructure in the Maguindanao del Norte and City of Cotabato Special Economic Zone such as light and power, shipping, barging, stevedoring, cargo handling, hauling, warehousing, storage of cargo, port services or concessions, piers, wharves, bulkheads, bulk terminals, mooring areas, storage areas, roads, telecommunications, transport, bridges, terminals, conveyors, water supply and storage, sewerage, drainage, airport operations in coordination with the Civil Aviation Authority of the Philippines (CAAP), and such other services and concessions and infrastructure necessary or incidental to the accomplishment of the objectives of this Act;
- e. To construct, acquire, own, lease, operate and maintain on its own or through contracts, franchise, licenses, bulk purchase from the private sector or permits under any of the schemes allowed in Republic Act No. 6597, otherwise known as the "Build-Operate-Transfer Law" as amended, or joint venture, adequate facilities and infrastructure required or needed for the operation and development of the Maguindanao del Norte and City of Cotabato Special Economic Zone, in coordination with the appropriate national and local government authorities and in conformity with applicable laws thereon;
- f. To approve plans, programs, and projects of the Maguindanao del Norte and City of Cotabato Special Economic Zone pursuant to Chapter II, Section 3 of this Act, to be submitted to the Regional Development Council (RDC) for inclusion and inputs to the overall regional development plan;
- g. To operate on its own, either directly or through licenses to others, tourism-related activities, including games, amusements, recreational and sports facilities, subject to the approval and supervision of the Philippine Gaming Corporation (PAGCOR);
- h. To raise or borrow, within the limitation provided by law, and subject to the approval or opinion of the Monetary Board of the Bangko Sentral ng Pilipinas (BSP), as the case may be, adequate and necessary funds from local and foreign sources, to finance its projects and programs under this Act and for this purpose, to issue bonds, promissory notes and other forms of securities, and to secure the same by a guarantee, pledge, mortgage, deed of trust or an assignment of all or part of its property or assets;
- i. To protect, preserve, maintain and develop the forests, beaches, coral and coral reefs, and maintain ecological balance within the Maguindanao del Norte and City of Cotabato Special Economic Zone. Notwithstanding the authority of the Maguindanao

del Norte and City of Cotabato Special Economic Zone Authority (MDNCCSEZ) to create rules for such purpose, the rules and regulations of the BARMM government and other government agencies involved in the above functions shall be implemented by the Maguindanao del Norte and City of Cotabato Special Economic Zone Authority (MDNCCSEZA);

- j. To create, operate and / or contract to operate such functional units or offices of the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ) as it may deem necessary;
- k. To adapt, alter and use a corporate seal; contract, lease, buy, acquire, own or otherwise dispose of personal and / or real property of whatever nature; sue and be sued; and otherwise carry out its functions and duties as provided for in this Act;
- l. To issue certificates of origins for products manufactured or processed in the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ) in accordance with prevailing rules or origin and the pertinent regulations of the BEZA and the BARMM government;
- m. To establish one-stop shops for the issuance of all necessary permits, clearances, licenses, and other similar certifications to conduct such activities intended to improve the ease of doing business within the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ), in coordination with government agencies having jurisdiction over activities therein: Provided, That all government agencies are directed to provide and extend utmost and full cooperation to the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ) in the establishment of such one-stop shops;
- n. To provide internal security to the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ) in coordination with the BARMM government and affected LGU
- o. To recommend to the President of the Philippines the issuance of a proclamation to fix and delimit the site of the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ);
- p. To exercise such powers as may be essential, necessary or incidental to the powers granted to it hereunder, as well as those that shall enable to carry out, implement and accomplish the purposes, objectives and policies of this Act; and
- q. To issue, rules and regulations consistent with the provisions of this Act as may be necessary to accomplish and implement the purposes, objectives and policies provided herein.

SEC. 9. Board of Directors of the Maguindanao del Norte and City of Cotabato Special Economic Zone Authority (MDNCCSEZA) – The powers of the Maguindanao del Norte and City of Cotabato Special Economic Zone Authority (MDNCCSEZA) shall be vested in and exercised

by a Board of Directors, hereinafter referred to as the Board, which shall be composed of the following:

- a. The Chairperson, who shall at the same time be the administrator of the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ);
- b. Governor of the Province of Maguindanao del Norte or his duly authorized representative;
- c. The mayor of the municipalities and the city covered by the special economic zones;
- d. One (1) representative from the investor's group; and
- e. One (1) representative from among the workers in the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ)

The Vice Chairperson shall be selected from among the members of the Board.

The representative from the Provincial Government and the mayor of the municipalities and city covered by the SEZs shall serve as *ex-officio* members of the Board, whose term in the Board corresponds to their term as elected officials.

The Chairperson and members of the Board, except *ex-officio* member, shall be appointed by the BARMM Chief Minister, to serve for a term of six (6) years unless sooner separated from service due to death, voluntary resignation or removal for cause, their replacements shall serve only the unexpired portion of the respective terms.

The Chairperson of the Board must be a Filipino citizen, of good moral character, of proven probity and integrity, and a degree holder in any of the following fields: economics, business, public administration, law, management or their equivalent, and with at least ten (10) years relevant work experience preferably in the field of management or public administration.

The members of the Board, except the *ex-officio* members, shall each receive *per diem* at the rate to be determined by the Ministry of Finance, Budget and Management (MFBM) in accordance with existing rules and regulations: Provided, however, that the total per diem collected each month shall not exceed the equivalent per diem for four (4) meetings. Unless and until the Chief Minister of BARMM has fixed a higher per diem for the members of the Board, such per diem shall not be more than Ten Thousand (PhP10,000.00) pesos for every Board meeting.

SEC. 10. Organization and Personnel. – The Board of Directors of the Maguindanao del Norte and City of Cotabato Special Economic Zone Authority (MDNCCSEZA) shall provide for its organization and staff. The Board shall appoint and fix the remuneration and other emoluments of its officers and employees in accordance with existing laws on compensation and position classification. The Board shall have exclusive and final authority to promote, transfer, assign, reassign or remove officers of the MDNCCSEZA, any provision of existing law to the

contrary notwithstanding. The Chairperson-Administrator shall carry out the decisions of the Board.

The officers and employees of the MDNCCSEZA, including all members of the Board, shall not engage directly or indirectly in partisan activities nor take part in any election, except to vote.

No officer or employee of the MDNCCSEZA, subject to civil service laws and regulations, shall be removed or suspended except for cause, as provided by law.

SEC. 11. Powers and Duties of the Chairperson-Administrator. – The Chairperson-Administrator shall have the following powers and duties:

- a. To direct and manage the affairs of the MDNCCSEZA in accordance with the policies of the Board;
- b. To establish the internal organization of the MDNCCSEZA under such conditions that the Board may prescribe;
- c. To submit an annual budget and necessary supplemental budget to the Board for its approval;
- d. To submit within thirty (30) days after the close of each fiscal year an annual report to the Board and such other reports as may be required;
- e. To submit to the Board for its approval, policies, systems, procedures, rules and regulations that are essential to the operation of the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ); and
- f. To perform such other duties as may be assigned by the Board or which are necessary or incidental to the office.

SEC. 12 Legal Counsel. – The MDNCCSEZA shall have its own legal counsel under the supervision of the government corporate counsel. When the exigencies of its businesses and operations demand it, the MDNCCSEZA may engage the services of an outside counsel either on a case to case or on a fixed retainer basis.

CHAPTER 3

Incentives to Special Economic Zone Enterprises / Investors

SEC. 13. Investors Visa. – Any foreign national who invests an amount of Two Hundred Thousand (US200,000.00) dollars either in cash and / or equipment, in a registered enterprise shall be entitled to an investor's visa: Provided, That the foreign national has the following qualifications:

- a) Must be at least eighteen (18) years of age;

- b) Must not have been convicted by final judgement of a crime involving moral turpitude;
- c) Must not be afflicted with any loathsome, dangerous or contagious disease;
- d) Must not have been institutionalized for any mental disorder or disability; and
- e) Must establish financial capability, and capacity through verifiable and credible evidence.

A foreign national may reside in the Philippines while the investment herein required subsists. To prove this, the foreign national should submit an annual report, in the form duly prescribed for this purpose. Should said investments be withdrawn from the Philippines, then the investor's visa issued to said foreign national shall automatically expire and / or be withdrawn.

The authority to issue visas and work permits shall remain with the Bureau of Immigration (BI) and the Department of Labor and Employment (DOLE) respectively; Provided, that the BI and the DOLE shall implement measures to expedite the processing of such visas and permits for workers in the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ) and coordinate with the MDNCCSEZA for the purpose of improving ease of doing business.

SEC. 14. *Fiscal Incentives.* – Registered enterprises operating within the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ) may be entitled to the pre-existing pertinent fiscal incentives as provided for under Republic Act No. 7916, as amended by Republic Act No. 8748, also known as the “Special Economic Zone Act of 1995”, or those provided under Executive Order No. 226, as amended, otherwise known as the Omnibus Investment Code of 1987, and /or those that may be further granted as the need and necessity arises by appropriate government department, agency or office: Provided, That in the administration, implementation and monitoring of incentives, the MDNCCSEZA may impose its own conditions not otherwise prohibited by this Act: Provided further, That the MDNCCSEZA shall not be limited to the conditions provided under Republic Act No. 7916, Republic Act No. 8748 or any other related issuance, rule or regulation.

SEC. 15. *Imposition of a Tax Rate of Five Percent (5%) on Gross Income Earned.* – No taxes, local and national, shall be imposed on business establishments operating within the Maguindanao del Norte and City of Cotabato Special Economic Zone (MDNCCSEZ), including income tax, withholding tax, donor's tax, percentage tax, and documentary stamp tax. In lieu thereof and subject to Section 17 of this Act, said business establishments shall pay a five percent (5%) final tax on their gross income earned: Provided, That the proceeds from such final tax shall be shared by instrumentalities of the government in accordance with the following schedule:

- a. Three per centum (3%) to the BARMM government;
- b. Two per centum (2%) shall be directly remitted by the business establishments to the treasurer's office of the municipality / city where the enterprise is located.

SEC. 16. Administration, Implementation and Monitoring of Incentives. – In the interest of enhancing transparency in the management and accounting of tax incentives in the Maguindanao del Norte and City of Cotabato Special Economic Zone, the MDNCCSEZA shall comply with the provisions of Republic Act No. 10708, otherwise known as “Tax Incentives Management and Transparency Act (TIMTA)” and its implementing rules and regulations for proper administration, management, enforcement, implementation and monitoring of tax incentives under this law.

The Bureau of Customs (BOC) shall set up and establish a customs-controlled area outside the gate of the Maguindanao del Norte and City of Cotabato Special Economic Zone to facilitate payment of taxes on goods entering the Philippine customs territory: Provided, That notwithstanding the limitations in this Act, the MDNCCSEZA and BOC may coordinate and jointly implement measures on border protection.

SEC. 17. Duration and Incentives. – Fiscal incentives under this Act shall be terminated after a cumulative period of twenty (20) years from date of registration or start of commercial operation, whichever is applicable, except that it could be extended with regard to industries deemed indispensable to national development and interest. The industries exempted from this provision shall be determined by the MNDCCSEZA, in consultation with other government agencies.

SEC. 18. Sequential Availment of Incentives. – Registered enterprises may enjoy the income tax holiday (ITH) granted by MNDCCSEZA prior to the availment of the five per cent (5%) final tax on gross income earned incentive. Such registered enterprise shall be barred from availing the ITH incentive.

Registered enterprises, if eligible, may register for incentives with other investment promotion agencies: Provided, that registered enterprises electing to avail of the incentives of other promotion agencies shall not be able to avail of the incentives of the Maguindanao del Norte and City of Cotabato Special Economic Zone until the expiration of incentives with such other investment promotion agencies.

SEC. 19. Extension of Period of Availment. – In the event that it suffers a cessation or suspension of operations due to *force majeure*, which has impaired its viability or profitability, the MNDCCSEZA may extend the period of validity of the incentives extended to such registered enterprise.

SEC. 20. Banking Rules and Regulations. – Banks and financial institutions to be established in the Maguindanao del Norte and City of Cotabato Special Economic Zone shall be under the supervision of the BSP and subject to existing banking laws, rules and regulations.

SEC. 21. Remittances. – In the case of foreign investments, a duly registered entity or enterprise within the Maguindanao del Norte and City of Cotabato Special Economic Zone shall have the right to remit earnings from the investment in the currency in which the investment was originally made and at the exchange rate prevailing at the time of remittance, subject to the provisions of Republic Act No 7653, otherwise known as the “New Central Bank Act”.

CHAPTER 4
BARMM Government and Other Entities

SEC. 22. *Supervision and Control.* – For purposes of policy direction, and coordination, the Maguindanao del Norte and City of Cotabato Special Economic Zone shall be under the direct control and supervision of the Bangsamoro Government (BARMM).

SEC. 23. *Development Goals of the Maguindanao del Norte and City of Cotabato Special Economic Zone* – The MDNCCSEZA shall determine the development goals for the Maguindanao del Norte and City of Cotabato Special Economic Zone within the framework of BARMM development plans, policies and goals. The Chairperson and Administrator shall, upon the approval by the Board, submit the Maguindanao del Norte and City of Cotabato Special Economic Zone plans, programs, and projects, to the Regional Development Council for inclusion and inputs to the overall regional development plan.

SEC. 24. *Relationship with Local Government Units.* – Except as herein provided, the LGUs comprising the Maguindanao del Norte and City of Cotabato Special Economic Zone shall retain their basic autonomy and identity. The municipalities and the City of Cotabato shall operate and function in accordance with the framework of the 1987 Philippine Constitution, Local Government Code of 1991, and this Act.

In case of any conflict among the MDNCCSEZA, the LGUs, and the BARMM Government on matters affecting the Maguindanao del Norte and City of Cotabato Special Economic Zone other than national defense and security matters, the decision of the MDNCCSEZA shall prevail.

SEC. 25. *Audit.* – The Commission on Audit shall appoint a full-time auditor in the MDNCCSEZA or may assign such number of personnel as may be necessary in the performance of their functions.

CHAPTER 5
Miscellaneous Provisions

SEC. 26. *Interpretation / Construction.* – The powers, authorities, and functions that are vested in the MDNCCSEZA are intended to establish national self-sufficiency and self-reliance in the advancement and protection of the national integrity, enhancement of national security, decentralization of government functions and authority, and promote an efficient and effective working relationship among the MDNCCSEZA, the Bangsamoro Government, and the LGUs. Any interpretation of this Act shall consider such intentions. In the event of conflict of interpretation and provided the intentions cannot be harmonized, the provisions of this Act shall be construed in favor of an interpretation that would tend to protect national security.

SEC. 27. *Applicability Clause.* – Insofar as they are inconsistent with the provisions of this Act, the provisions of Section 30 to 41 of Republic Act No. 7916, otherwise known as the “Special Economic Zone Act of 1995,” as amended, shall likewise apply to the Maguindanao del Norte and City of Cotabato Special Economic Zone.

SEC. 28. *Implementing Rules and Regulations.* – The BARMM Government in coordination with the Department of Economy, Planning and Development (DepDev) shall formulate the implementing rules and regulations of this Act within ninety (90) days after its approval.

SEC. 29. *Separability Clause.* – If any provision of this Act shall be held unconstitutional or invalid, the other provisions not otherwise affected shall remain in full force and effect.

SEC. 30. *Repealing Clause.* – All laws, executive orders or issuances, or any part thereof, which are inconsistent herewith, are hereby repealed or amended accordingly.

SEC. 31. *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,