

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

TWENTIETH CONGRESS

First Regular Session

HOUSE BILL NO. 5634



Introduced by the **Honorable ANIELA BIANCA D. TOLENTINO**

EXPLANATORY NOTE

Public office is a public trust – this principle is well-entrenched in our Constitution and system of government. To further strengthen this principle to the consciousness of all Filipinos, the proposed law herein will allow legislators to look into bank accounts of persons, natural or juridical, during investigations in aid of legislation on matters involving bribery, plunder, graft and corruption, terrorism or other issues of significance that affect national security.

The aim of this proposed enactment is to further aid our legislators in the effort to come-up with laws and systems of governance that will prevent wastage of public funds. The suggested law will likewise provide further power to legislators on matters involving national security like terrorism.

Amending the Republic Act No. 1405 to allow the Chairman of the Committee on Public Accounts of the House of Representatives and the Chairman of the Blue Ribbon Committee of the Senate of the Philippines to look into bank accounts will also adhere to principles of transparency, as the public can easily witness the investigations being conducted by said offices.

Further, empowering legislators to look into bank accounts on certain cases during investigations in aid of legislation will supplement and strengthen the check-and-balance system of our government.

For the Filipino people, approval of the bill is earnestly being sought.

A handwritten signature in black ink, appearing to be "Aniel", located at the bottom right of the page.

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**"AN ACT EMPOWERING LEGISLATORS TO LOOK INTO BANK ACCOUNTS
DURING INVESTIGATIONS IN AID OF LEGISLATION ON MATTERS
INVOLVING BRIBERY, PLUNDER, GRAFT AND CORRUPTION, TERRORISM OR
ISSUES OF SIGNIFICANCE THAT AFFECT NATIONAL SECURITY, AMENDING
FOR THE PURPOSE REPUBLIC ACT NO. 1405"**

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

SECTION 1. Section 2 of Republic Act No. 1405, as amended, is hereby further amended to read as follows:

"All deposits of natural or juridical persons, of whatever nature with banks or banking institutions in the Philippines, including investments in bonds issued by the Government of the Philippines, its political subdivisions and its instrumentalities, are hereby considered as of an absolutely confidential nature and may not be examined, inquired or looked into by any person, government official, bureau, office or agency, whether judicial, administrative or legislative, or any other entity, EXCEPT in the following circumstances:

- (a) Upon written permission of the depositor;*
- (b) In cases of impeachment;*

- (c) Upon order of the Chairman of the Committee on Public Accounts of the House of Representatives and Chairman of the Blue Ribbon Committee of the Senate of the Philippines in investigations in aid of legislation on matters involving bribery, plunder, graft and corruption, and terrorism or issues of significance that affect national security;*
- (d) Upon order of a competent court in cases of bribery, plunder, graft and corruption, or similar cases;*
- (e) In cases where the money deposited or invested is the subject matter of litigation.*

SECTION 2. All laws, decrees, orders, rules, and regulations, or parts hereof, inconsistent with the provisions of this Act are hereby repealed, amended, or modified accordingly.

SECTION 3. This Act shall take effect after fifteen (15) days following its publication in the Official Gazette and at least two (2) newspapers of general circulation.

Approved,