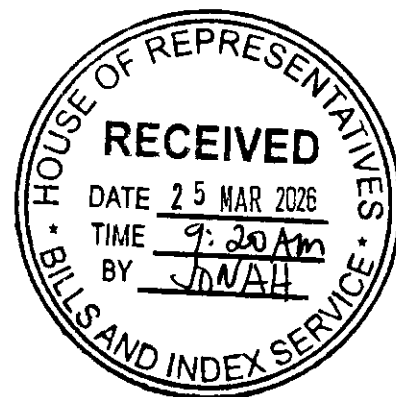


Republic of the Philippines
HOUSE OF REPRESENTATIVES
Batasan Hills, Quezon City

TWENTIETH CONGRESS
First Regular Session



HOUSE BILL No. 8765

Introduced by
ACT Teachers Party-List Rep. ANTONIO L. TINIO,
Gabriela Women's Party Rep. SARAH JANE I. ELAGO,
and KABATAAN Party-List Rep. RENEE LOUISE M. CO

AN ACT
AMENDING REPUBLIC ACT NO. 7581, OTHERWISE KNOWN AS THE
"PRICE ACT," AS AMENDED BY REPUBLIC ACT NO. 10623, TO INCLUDE
GASOLINE AND DIESEL AS PRIME COMMODITIES, AND FOR OTHER
PURPOSES

EXPLANATORY NOTE

Petroleum is a highly sensitive commodity. Its price directly affects the cost of almost all other commodities and services, including essentials such as food, housing, social services, as well as transportation. Since the enactment of Republic Act No. 8479, or the Downstream Oil Industry Deregulation Act of 1998, oil price increases have gone unchecked. Deregulation has granted transnational oil corporations enormous influence over the country's cost of living, livelihoods, business and commerce, employment, and even the National Budget. Liberalization and deregulation of the oil industry has only amplified the detrimental effects of an unfair world set-up dominated by giant, monopolistic, transnational oil corporations.

The consequences of ongoing geopolitical conflicts are now being felt acutely by ordinary Filipinos. Following the war provocations and hostilities of the United States and Israel against Palestine, Cuba, Venezuela, Iran, and Lebanon—and the subsequent retaliation by Iran, including the closure of the Strait of Hormuz—prices of gasoline, diesel, kerosene, and other petroleum products have surged to unreasonable levels.

Domestic oil companies are quick to exploit the situation. Merely a week after the US bombing of Iran, and despite holding oil stockpiles sufficient for 50 to 60 days,

1 these companies had already raised prices on their existing stocks—by ₱7.00–
2 13.00/liter for gasoline, ₱17.50–23.00 for diesel, and ₱32.00–38.50 for kerosene.
3 Worse, several gas stations raised their pump prices or declared products out-of-stock
4 ahead of the official start of the price hike in order to amass larger profits.

5
6 This is a clear case of market abuse and profiteering. Private oil companies have
7 treated the current crisis as an opportunity for windfall earnings, profiting directly from
8 the suffering of the Filipino people. By implementing price increases in staggered
9 increments, they have disguised their greed as a gesture of goodwill.

10
11 On the other hand, the Filipino people are suffering from the incompetent
12 response of the Philippine government to the ongoing crisis. The Marcos administration
13 merely extends subsidies to public utility vehicle drivers, farmers, and fisherfolk, and
14 imposes fuel-saving measures in government offices. President Marcos Jr. has further
15 sought emergency powers to reduce or suspend oil excise taxes at his discretion—a
16 band-aid measure that is rendered largely ineffective within a deregulated,
17 untransparent, and unaccountable oil industry.

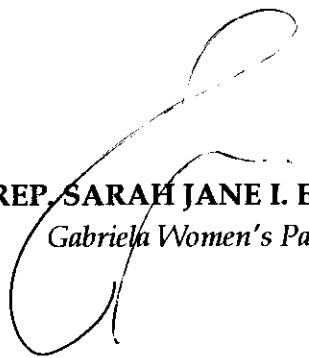
18
19 There is an urgent need for immediate, meaningful economic relief for the
20 Filipino people suffering under unjust oil prices. Through passage of this Bill, the
21 government will be able to impose price ceilings on gasoline and diesel during
22 calamities, emergencies, or instances of widespread illegal price manipulation or
23 artificial price increases.

24
25 It must be emphasized, however, that this Bill is not a comprehensive solution to
26 the structural problems created by the Downstream Oil Industry Deregulation Act of
27 1998. Congress must urgently move to pass the Downstream Oil Industry Regulation
28 Bill, the Centralized Oil Procurement Bill, the Petron Renationalization Bill, and the
29 Unbundling of Oil Prices Bill. Only through these broader oil industry reforms can
30 protect the Filipino people from the abuses and profiteering of both international and
31 local oil corporations.



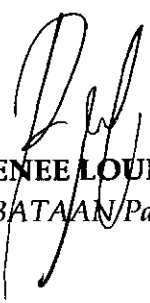
REP. ANTONIO L. TINIO

ACT Teachers Party-list



REP. SARAH JANE I. ELAGO

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

SECTION 1. Section 3 (8) of Republic Act No. 7581, otherwise known as the "Price Act," as amended by Republic Act No. 10623, is hereby amended to read as follows:

"SEC. 3. *Definition of Terms.* – For purposes of this Act, the term:

"(8) "*Prime commodities*" include fresh fruits; flour; dried processed and canned pork; beef and poultry meat; dairy products not falling under basic necessities; noodles; onions; garlic; vinegar; patis; soy sauce; toilet soap; fertilizer; pesticides; herbicides; poultry; swine and cattle feeds; veterinary products for poultry, swine and cattle; paper; school supplies; nipa shingles; sawali; cement; clinker; GI sheets; hollow blocks; plywood; plyboard; construction nails; batteries; electrical supplies; light bulbs; steel wire; **GASOLINE; DIESEL;** and all drugs not classified as essential drugs by the Department of Health.

SECTION 2. *Implementing Rules and Regulations.* – The Department of Trade and Industry and the Department of Energy shall, in consultation with the members of the Price Coordinating Council, promulgate the necessary rules, regulations and procedures for the effective implementation of this Act within fifteen (15) days upon its effectivity

1 and shall monitor strict compliance therewith. They shall also review the existing
2 implementing rules and regulations of Republic Act No. 7581 and revise its provisions
3 as maybe appropriate.

4

5 **SECTION 3. *Repealing Clause.*** – All laws, decrees, executive orders, issuances or
6 regulations inconsistent with the provisions of this Act are hereby revised or amended
7 accordingly.

8

9 **SECTION 4. *Separability Clause.*** – If any part of this Act is declared unconstitutional
10 or invalid, such parts or provisions hereof not so declared shall remain valid and
11 subsisting.

12

13 **SECTION 5. *Effectivity Clause.*** – This Act shall take effect fifteen (15) days after its
14 publication in at least two (2) newspapers of general circulation in the country.

15

16

17 *Approved,*