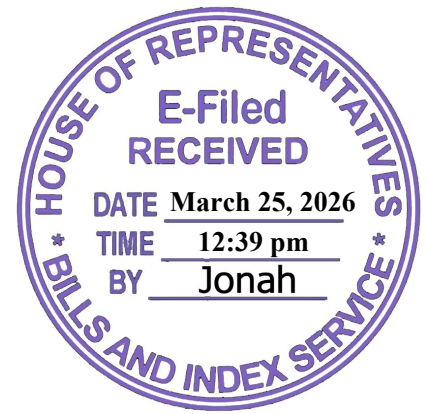


1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49

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

TWENTIETH CONGRESS
First Regular Session

HOUSE BILL NO. 8770



Introduced by REP. JESUS “BONG” SUNTAY

EXPLANATORY NOTE

The unprecedented conflict that erupted on February 28, 2026 in the Middle East has fundamentally altered the global energy landscape and exposed the fragility of supply chains that underpin modern economies. The subsequent closure of the Strait of Hormuz on March 4, 2026—one of the most critical chokepoints in global energy trade—has severely disrupted the flow of crude oil and petroleum products worldwide. This corridor, which ordinarily facilitates the transit of approximately twenty percent (20%) of global oil consumption, has been reduced to a near standstill, triggering immediate and sustained supply constraints across international markets.

Compounding this disruption are sustained attacks on key energy infrastructure in the region, including refineries, export terminals, and gas processing facilities in Iran and Qatar. These developments have significantly curtailed production and export capacity, with Middle Eastern producers reportedly reducing output by at least ten (10) million barrels per day. This has been characterized as the largest supply disruption in modern history. As a direct consequence, benchmark Brent crude prices have surged dramatically, peaking at nearly One Hundred Twenty United States Dollars (US\$120) per barrel, with continuing volatility driven by uncertainty in both supply restoration and geopolitical stability.

The ongoing conflict involving the United States, Israel, and Iran serves as a stark and urgent reminder of the risks inherent in heavy dependence on external energy sources and volatile global markets. As a net oil-importing country, the Philippines is uniquely vulnerable to these external shocks. The country’s exposure is not merely a matter of higher fuel prices, but a broader macroeconomic risk that threatens inflation stability, fiscal balance, and overall economic growth.

Economic indicators already reflect the severity of the situation. Rising import costs for petroleum products have placed downward pressure on the Philippine peso, which has weakened to an all-time low of ₱60.10 per United States Dollar as of March 2026. This depreciation further amplifies the cost of fuel imports, creating a compounding effect on domestic prices. Economists warn that prolonged instability in global energy markets could significantly dampen the country’s gross domestic product (GDP) growth for the first half of 2026, given the Philippines’ high energy import-to-GDP ratio.

1 At the household level, the impact is immediate and profound. Increased fuel prices
2 translate directly into higher transportation costs, elevated food distribution
3 expenses, and increased production costs across key industries such as agriculture,
4 fisheries, manufacturing, and logistics. These cost pressures inevitably cascade into
5 higher prices for basic goods and services, disproportionately affecting low-income
6 households and vulnerable sectors. Without timely and decisive intervention, there is
7 a real risk that these developments will push more Filipinos into poverty and
8 undermine recent gains in economic recovery and development.

9
10 In light of these circumstances, the primary objective of this bill is to establish a
11 comprehensive and forward-looking policy framework that will enable the
12 Philippines to withstand and mitigate the adverse effects of global oil price shocks,
13 supply disruptions, geopolitical tensions, and related economic fallout. This measure
14 recognizes that while the country cannot control external events, it can and must
15 strengthen its internal capacity to respond effectively and protect its national
16 interests.

17
18 Central to this proposal is the establishment of a **National Strategic Fuel**
19 **Reserve**, which shall serve as a buffer against sudden supply interruptions and price
20 spikes. By maintaining a government-managed reserve of petroleum products, the
21 State will be able to augment domestic supply during periods of crisis, stabilize
22 market conditions, and ensure the continuity of essential economic activities.

23
24 Complementing this is the creation of a **Targeted Fuel Relief Program**, which
25 provides for a structured and immediate response mechanism to support sectors
26 most affected by rising fuel costs. This includes public transport operators, farmers,
27 fisherfolk, and other fuel-dependent economic actors whose livelihoods are directly
28 impacted by fuel price volatility. By delivering targeted subsidies during periods when
29 global prices exceed defined thresholds, the State can cushion the economic shock on
30 these sectors and prevent broader inflationary spillovers.

31
32 The bill further strengthens domestic resilience by requiring oil companies to
33 maintain adequate minimum inventory levels, thereby ensuring baseline fuel
34 availability within the country. At the same time, it authorizes the development of
35 government-owned and controlled fuel storage facilities, strategically located to
36 support national distribution and emergency response.

37
38 Taken together, these measures form an integrated approach to energy security—one
39 that combines physical reserves, regulatory safeguards, and targeted economic
40 intervention.

41
42 This bill is not merely a reactive response to the current crisis. It is a strategic
43 investment in long-term national resilience. It seeks to institutionalize mechanisms
44 that will allow the Philippines to anticipate, absorb, and respond to future disruptions
45 in the global energy market.

46
47 In an increasingly uncertain world where geopolitical conflicts can abruptly disrupt
48 critical supply chains, the ability of a nation to safeguard its energy security is
49 inseparable from its economic sovereignty. This measure affirms the State's
50 responsibility to protect its people, sustain its economy, and ensure that, even in
51 times of global instability, the welfare of the Filipino people remains paramount.

1
2 In view of the foregoing, the immediate passage of this bill is earnestly sought.
3
4

5
6
7
8 
9 **REV. JESUS "BONG" C. SUNTAY**
4th District, Quezon City

1 Republic of the Philippines
2 **HOUSE OF REPRESENTATIVES**
3 Constitution Hills, Quezon City

4
5 **TWENTIETH CONGRESS**
6 First Regular Session

7
8 **HOUSE BILL NO. 8770**
9

10 Introduced by REP. JESUS MANUEL BONG SUNTAY
11

12
13 **AN ACT ESTABLISHING THE NATIONAL STRATEGIC FUEL RESERVE**
14 **AND THE TARGETED FUEL RELIEF PROGRAM, AND PROVIDING**
15 **FUNDS THEREFOR**
16

17
18 Be it enacted by the Senate and House of Representatives of the Philippines in
19 Congress assembled:

20
21 **SECTION 1. *Short Title.*** – This Act shall be known as the “*Fuel Security Act.*”
22

23 **SECTION 2. *Declaration of Policy.*** – It is hereby declared the policy of the State
24 to promote a just and dynamic social order that will ensure the prosperity and
25 independence of the nation and free the people from poverty through policies that
26 provide adequate social services, promote full employment, economic development
27 and sustainability, improved standard of living, and quality of life for all. Towards this
28 end, in recognition of the country's dependence on imported oil, and the volatility of
29 global fuel markets and their vulnerability to price shocks, supply disruptions, and
30 geopolitical tensions, the State shall establish a system to stabilize domestic fuel
31 supply and prices, strengthen the country's energy security, and sustain economic
32 development
33

34 Towards this end, the State shall:
35

- 36 (a) Establish a National Strategic Petroleum Reserve System (NSPRS);
37 (b) Provide rules-based mechanisms for the release of petroleum reserves;
38 (c) Implement targeted and time-bound fuel relief measures; and
39 (d) Ensure transparent, accountable, and fiscally responsible management of
40 petroleum reserves.
41

42
43 **SECTION 3. *Definition of Terms.*** – As used in this Act:
44

- 45 (a) *Crude oil* refers to oil in its natural state before the same has been refined or
46 otherwise treated, but excluding water, bottom substances and foreign
47 substances.
48 (b) *Days supply* refers to the equivalent number of days of in-country stocks of
49 petroleum crude oil and products based on the average daily sales or liftings
50 for the past six (6) months.

(c) *Petroleum* refers to a naturally occurring mixture of compounds of hydrogen and carbon with a small proportion of impurities and shall include any mineral oil, petroleum gas, hydrogen gas, bitumen, asphalt, mineral wax, and all other similar or naturally associated substances, except for coal, peat, bituminous shale, and/or other stratified mineral fuel deposits.

(d) *Petroleum products* refers to products formed in the course of refining crude petroleum through distillation, cracking, solvent refining and chemical treatment coming out as primary stocks from the refinery such as, but not limited to, liquified petroleum gas, naphtha, gasolines, solvent, kerosene, aviation fuels, diesel oils, fuel oils, waxes and petrolatums, asphalts, bitumen, coke and refinery sludges, or such refinery petroleum fractions which have not undergone any process or treatment as to produce separate chemically-defined compounds in a pure or commercially pure state and to which various substances may have been added to render them suitable for particular uses: *Provided*, That the resultant product contains not less than fifty percent (50%) by weight of such petroleum products.

(e) *Fuel inventory* refers to the quantity of crude oil, petroleum, and petroleum products.

SECTION 4. National Strategic Fuel Reserve. – There is hereby established a National Strategic Fuel Reserve, hereinafter referred to as the Reserve, under the Department of Energy (DOE), which shall be composed of a stockpile of crude oil, petroleum, and petroleum products to be maintained for the purpose of mitigating the adverse effects of severe oil market shocks and supply disruptions and ensuring the long-term stability of domestic fuel supply and prices

The NSPRS shall consist of a hybrid reserve system, including:

- (a) Government-owned physical petroleum reserves;
- (b) Leased storage capacity;
- (c) Contractual stockholding arrangements; and
- (d) Emergency supply agreements with domestic and international suppliers.

The NSPRS shall be administered by the DOE through the Philippine National Oil Company (PNOC) or its designated subsidiary.

SECTION 5. Fuel Inventory. – The Department of Energy (DOE) shall be responsible for the formulation of policies for the establishment, buildup, management, utilization and replenishment of the Reserve, including the determination of the optimal level of fuel inventory to be maintained by the government: *Provided*, That such level shall not be less than the equivalent of ninety (90) days supply nor more than one hundred eighty (180) days supply, as may be determined by the DOE, taking into account supply risks, prevailing fuel prices, current storage capacity, and national energy requirements.

The strategic petroleum reserve shall be built in phases:

- (a) Phase I (Years 1–2): Minimum of fifteen (15) to thirty (30) days of national net import cover;
- (b) Phase II (Years 3–5): Minimum of thirty (30) to forty-five (45) days;
- (c) Phase III: Expansion subject to fiscal capacity, infrastructure readiness, and energy security assessment.

1
2 The DOE shall determine the composition of reserves, which shall include, at a
3 minimum:

- 4
5 (a) Diesel
6 (b) Gasoline
7 (c) LPG
8 (d) Aviation fuel; and
9 (e) Such other petroleum products as may be determined by the DOE

10
11 The reserve shall be supplementary to existing private-sector minimum inventory
12 requirements.

13
14
15 **SECTION 6. *Acquisition of Fuel Inventory.*** – The acquisition of fuel inventory
16 for the Reserve shall be undertaken by the DOE, or through Philippine National Oil
17 Company (PNOC) or its subsidiary. The DOE, through PNOC, shall acquire petroleum
18 reserves through:

- 19
20 (a) Competitive procurement;
21 (b) Government-to-government agreements;
22 (c) Long-term supply contracts;
23 (d) Swap arrangements and hedging instruments.
24 (e) Government shares from domestic fuel service contracts;
25 (f) Transfers from government-owned fuel inventories or assets;
26 (g) Swap arrangements, stockholding agreements, or similar business undertakings;
27 and
28 (h) Such other arrangements as may be necessary and appropriately determined by
29 the DOE.

30
31 All acquisitions shall be governed by:

- 32 (a) Best value procurement
33 (b) Price risk management
34 (c) Supply diversification
35 (d) Transparency and audit compliance

36
37 Large-scale acquisitions shall require concurrence of the Department of Finance
38 (DOF) and Department of Budget and Management (DBM).

39
40
41 **SECTION 7. *Storage of Fuel Inventory.*** – The DOE, through the PNOC or its
42 designated subsidiary, shall be responsible for the construction, management,
43 maintenance, and operation of fuel storage facilities, and the procurement, handling,
44 storage, quality maintenance, rotation and transport of fuel inventory for the Reserve.

45
46 Further, the DOE, through the PNOC or its designated subsidiary, shall develop,
47 establish, operate, and maintain a national network of strategic petroleum storage
48 facilities necessary for the implementation of the National Strategic Petroleum
49 Reserve System (NSPRS). For this purpose, the DOE shall, within one hundred eighty
50 (180) days from the effectivity of this Act, formulate and publish a National Petroleum

1 Reserve Infrastructure Plan, which shall identify and prioritize strategic locations for
2 storage facilities based on the following criteria:

- 3
4 (a) Proximity to major ports of entry and import terminals;
5 (b) Accessibility to primary fuel distribution corridors and consumption centers;
6 (c) Geographic distribution across Luzon, Visayas, and Mindanao to ensure supply
7 resilience;
8 (d) Suitability of land, including availability, zoning classification, and hazard risk
9 profile;
10 (e) Compliance with environmental, safety, and disaster-resilience standards;
11 (f) National security considerations, including protection of critical infrastructure.

12
13 Storage facilities may be developed and operated through any of the following
14 modalities:

- 15
16 (1) Government-owned and operated facilities;
17 (2) Public-private partnership arrangements, including build-operate-transfer or
18 joint venture agreements;
19 (3) Lease or utilization of existing storage facilities owned by private entities;
20 (4) Co-location with existing oil depots or energy infrastructure, subject to
21 regulatory compliance.

22 All facilities established under this Act shall comply with:

- 23 (a) Environmental compliance requirements, including the issuance of
24 Environmental Compliance Certificates (ECC);
25 (b) Fire safety, occupational safety, and hazardous materials handling standards;
26 (c) Structural and engineering standards for resilience against natural disasters;
27 (d) Security protocols for critical energy infrastructure.

28
29 The DOE shall ensure that all storage facilities are equipped with appropriate systems
30 for inventory monitoring, quality control, leak detection, and emergency response.

31
32
33 **SECTION 8. Utilization of Fuel Inventory.** – The fuel inventory in the Reserve
34 may be released, utilized or otherwise disposed of by the President of the Philippines,
35 upon the recommendation of the Secretary of Energy, under any of the following
36 Circumstances:

- 37
38 (a) In the event of a severe fuel supply disruption as evidenced by at least a twenty
39 percent (20%) decline in the national fuel inventory maintained by the
40 government and private sector from their average levels for a sustained
41 period of seven (7) days, or such other threshold or period as may be
42 determined by the DOE based on the prevailing market conditions and
43 national energy requirements;
44
45 (b) In the event of a surge in international fuel prices, as evidenced by a twenty
46 percent (20%) increase in the weekly average Dubai Crude Oil Price based on
47 the Mean of Platts Singapore compared to the preceding week, or such other
48 threshold or period as may be determined by the DOE based on the prevailing
49 market conditions and national energy requirements;
50

(c) In the event of a State of Calamity or State of Emergency as may be declared by the President of the Philippines or the local sanggunian concerned, in accordance with Republic Act No. 10121, otherwise known as the “Philippine Disaster Risk Reduction and Management Act of 2010;” Republic Act No. 11332, otherwise is known as the “Mandatory Reporting of Notifiable Diseases and Health Events of Public Health Concern Act;” and other relevant laws, rules, and regulations; and

(d) For stock rotation, quality management, replacement of aging fuel inventory, and such other activities to ensure usability and readiness of the Reserve.

The PNOC or its designated subsidiary shall implement the release, utilization, disposition and distribution of fuel inventory in accordance with the policies, guidelines, and standards promulgated by the DOE.

SECTION 9. Fuel Industry Participation. – The DOE may engage oil companies, refineries, and other fuel industry participants for any of the following activities in support of the establishment, maintenance and operationalization of the Reserve:

- (a) Supply of crude oil, petroleum and petroleum products;
- (b) Lease of fuel storage facilities and refineries;
- (c) Transport and distribution of crude oil, petroleum and petroleum products;
- or
- (d) Such other forms of participation as may be identified by the DOE.

The DOE may enter into agreements with petroleum industry participants, including importers, refiners, distributors, and storage providers, to support the implementation of this Act. Such participation may include:

- (a) Provision of storage capacity through lease or contractual arrangements;
- (b) Stockholding agreements to maintain specified reserve levels on behalf of the government;
- (c) Logistics and distribution support during reserve release operations;
- (d) Emergency supply contracts to ensure continuity of fuel supply.

All agreements shall include provisions ensuring:

- (1) Fair and transparent pricing mechanisms;
- (2) Compliance with applicable competition laws and regulations;
- (3) Disclosure and reporting obligations;
- (4) Performance standards and service level requirements;
- (5) Penalties for non-compliance or breach of contractual obligations.

The DOE shall coordinate with the Philippine Competition Commission (PCC) to ensure that participation arrangements do not result in anti-competitive behavior or market distortions.

Participation under this Act shall not exempt any entity from compliance with existing laws, including minimum inventory requirements, licensing regulations, and consumer protection laws.

SECTION 10. Targeted Fuel Relief Program. – There is hereby established a Targeted Fuel Relief Program (TFRP) to provide temporary financial assistance to vulnerable sectors affected by extraordinary increases in fuel prices. The program shall be activated upon the occurrence of any of the triggering conditions for reserve release under Section 8 of this Act.

The following shall be eligible beneficiaries, subject to verification through existing national registries:

- (a) Public transport drivers and operators registered with the Land Transportation Franchising and Regulatory Board (LTFRB);
- (b) Farmers and fisherfolk registered under the Registry System for Basic Sectors in Agriculture (RSBSA) or equivalent databases;
- (c) Accredited logistics providers and supply chain operators essential to food and commodity distribution;
- (d) Qualified micro, small, and medium enterprises (MSMEs) engaged in fuel-dependent economic activities, as determined by the Department of Trade and Industry (DTI).

The TFRP shall adhere to the following principles:

- (1) Targeted – limited to verified beneficiaries;
- (2) Time-bound – effective only during crisis periods;
- (3) Non-duplicative – coordinated with existing subsidy and social protection programs;
- (4) Efficiently delivered – through digital or direct payment mechanisms where practicable.

The DOE, in coordination with relevant agencies, shall establish:

- (a) Beneficiary validation and registration procedures;
- (b) Benefit computation and distribution mechanisms;
- (c) Safeguards against fraud, duplication, and abuse;
- (d) A grievance and appeals mechanism for beneficiaries.

SECTION 11. Sound Fiscal Management and Housekeeping. – There is hereby created a National Strategic Petroleum Reserve Fund, hereinafter referred to as the “Fund,” which shall be used exclusively for the implementation of this Act.

The Fund shall be utilized for:

- (a) Acquisition and replenishment of petroleum reserves;
- (b) Construction, development, and maintenance of storage infrastructure;
- (c) Implementation of the Targeted Fuel Relief Program;
- (d) Operational, administrative, and logistics expenses related to the NSPRS.

The Fund shall be sourced from:

- (1) Appropriations under the General Appropriations Act;
- (2) Proceeds from the rotation or disposition of petroleum reserves;
- (3) Other lawful sources as may be authorized by law.

1 The Fund shall be administered by the DOE, in coordination with the Department of
2 Finance (DOF) and the Department of Budget and Management (DBM). All
3 disbursements shall be subject to:

- 4
- 5 (a) Existing government accounting and auditing rules;
- 6 (b) Periodic financial reporting;
- 7 (c) Oversight by the Commission on Audit (COA).
- 8

9 The DOE shall ensure that the Fund is managed in a manner that promotes fiscal
10 sustainability, transparency, and long-term viability of the petroleum reserve system.
11

12
13 **SECTION 12. Transparency, Audit, and Anti-Corruption Safeguards.** – All
14 activities, transactions, and operations undertaken pursuant to this Act shall be
15 subject to strict standards of transparency, accountability, and audit, consistent with
16 existing laws, rules, and regulations. The Department of Energy (DOE), through the
17 Philippine National Oil Company (PNOC) or its designated subsidiary, shall ensure
18 that:

- 19
- 20 (a) All procurement, acquisition, storage, and disposition of petroleum reserves are
- 21 conducted in accordance with applicable procurement laws, including Republic Act
- 22 No. 9184, or the Government Procurement Reform Act, and its implementing rules
- 23 and regulations, except in cases of emergency procurement as may be allowed by law;
- 24 (b) All emergency procurement undertaken pursuant to this Act shall be properly
- 25 documented, justified, and subject to post-audit by the Commission on Audit (COA),
- 26 and shall be disclosed to Congress in accordance with reporting requirements under
- 27 this Act;
- 28 (c) A system of independent inventory verification shall be established to ensure the
- 29 accuracy of reserve volumes, quality standards, and storage conditions, including
- 30 periodic physical inspections and third-party certification where appropriate;
- 31 (d) Losses due to shrinkage, evaporation, contamination, or other causes shall be
- 32 monitored, recorded, and reported, and shall be subject to allowable thresholds to be
- 33 defined in the implementing rules and regulations;
- 34 (e) All contracts entered into with private sector participants shall include provisions
- 35 on transparency, audit access, performance standards, and penalties for non-
- 36 compliance;
- 37 (f) The DOE shall maintain records of all reserve-related transactions, including
- 38 procurement costs, storage fees, logistics expenses, and distribution records, which
- 39 shall be made available for audit and congressional oversight;
- 40 (g) Aggregate, non-sensitive information on reserve levels, utilization, and
- 41 expenditures shall be made available to the public in a manner consistent with
- 42 national security considerations.
- 43

44 **SECTION 13. Congressional Oversight.** – The implementation of this Act shall
45 be subject to congressional oversight. Upon the effectivity of this Act, the Joint
46 Congressional Energy Commission (JCEC), also formerly known as the then Joint
47 Congressional Power Commission (JCPC), under Section 62 of Republic Act No.
48 9136, otherwise known as the “Electric Power Industry Reforms Act of 2001”, shall
49 exercise oversight powers over the implementation of this Act. For this purpose, the
50 Department of Energy (DOE), the Philippine National Oil Company (PNOC), and
51 other implementing agencies shall:

- 1
2 (a) Submit periodic reports as required under this Act;
3 (b) Appear before the appropriate congressional committees upon request;
4 (c) Provide such documents, records, and information as may be necessary to
5 evaluate the implementation, effectiveness, and fiscal impact of this Act.
6

7 Congress may conduct inquiries in aid of legislation to assess whether the objectives
8 of this Act are being achieved and whether amendments are necessary.
9

10 **SECTION 14. Reporting Requirements.** – The Department of Energy (DOE),
11 in coordination with the Philippine National Oil Company (PNOC), the Department
12 of Finance (DOF), and other relevant agencies, shall submit the following reports:
13

- 14 (a) An Annual Report to Congress, which shall include:
15 (1) The total volume and composition of the strategic petroleum reserves;
16 (2) The status and capacity of storage facilities;
17 (3) All acquisitions, including sources, costs, and procurement methods;
18 (4) All releases of reserves, including timing, volume, purpose, and beneficiaries;
19 (5) The implementation status of the Targeted Fuel Relief Program;
20 (6) Financial statements of the National Strategic Petroleum Reserve Fund;
21 (7) Audit findings, including any irregularities or compliance issues; and
22 (8) Recommendations for policy or legislative improvements;
23
24 (b) A Post-Event Report, to be submitted within thirty (30) days after any activation
25 of reserve release or fuel relief measures, which shall include:
26
27 (1) The triggering conditions;
28 (2) The scope and duration of the intervention;
29 (3) The volume of reserves released or funds disbursed;
30 (4) The impact on domestic fuel prices and supply conditions; and
31 (5) Any issues encountered during implementation.
32

33 All reports shall be submitted to both Houses of Congress and made available to the
34 public, subject to national security considerations.
35

36 **SECTION 15. Appropriations.** – The amount of Sixty Billion Pesos
37 (₱60,000,000,000.00) is hereby appropriated for the initial implementation of this
38 Act. The initial appropriation shall be allocated for the following purposes:
39

- 40 (a) Construction, acquisition, and development of strategic petroleum storage
41 facilities;
42 (b) Initial acquisition of petroleum reserves;
43 (c) Establishment of logistics, monitoring, and information systems;
44 (d) Implementation of the Targeted Fuel Relief Program;
45 (e) Administrative and operational expenses necessary to implement this Act.
46

47 Thereafter, such sums as may be necessary for the continued implementation of this
48 Act shall be included in the annual General Appropriations Act. The Department of
49 Budget and Management (DBM) shall ensure that the allocation and release of funds
50 are consistent with fiscal responsibility and budgetary priorities.
51

1 **SECTION 16. Implementing Rules and Regulations.** – Within ninety (90)
2 days from the effectivity of this Act, the Department of Energy (DOE), in coordination
3 with the Department of Finance (DOF), Department of Budget and Management
4 (DBM), Department of Trade and Industry (DTI), Department of Agriculture (DA),
5 Department of Transportation (DOTr), Philippine Competition Commission (PCC),
6 and other relevant agencies, shall promulgate the implementing rules and regulations
7 (IRR) necessary for the effective implementation of this Act.
8

9 The IRR shall include, but shall not be limited to:

- 10 (a) Detailed operational procedures for the National Strategic Petroleum Reserve
11 System;
12 (b) Criteria and thresholds for reserve release;
13 (c) Guidelines for procurement and acquisition of petroleum reserves;
14 (d) Standards for storage, safety, and environmental compliance;
15 (e) Procedures for the Targeted Fuel Relief Program, including beneficiary
16 identification and distribution mechanisms;
17 (f) Reporting, monitoring, and evaluation systems;
18 (g) Audit and compliance mechanisms.
19

20 **SECTION 17. Repealing Clause.** – All laws, acts, decrees, executive orders, rules,
21 and regulations, or other issuances or parts thereof which are contrary to and
22 inconsistent with the provisions of this Act are hereby repealed, amended or modified
23 accordingly.
24

25 **SECTION 18. Effectivity.** – This Act shall take effect fifteen (15) days after its
26 publication in the *Official Gazette* or in a newspaper of general circulation.
27

28 Approved,