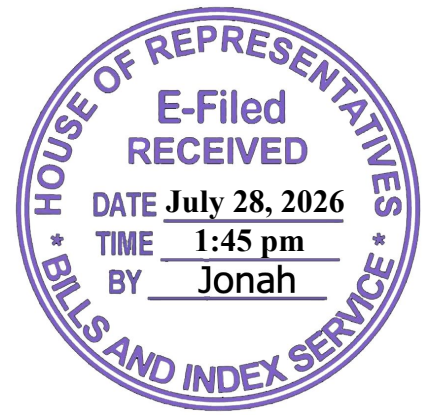


REPUBLIC OF THE PHILIPPINES
20TH Congress
House of Representatives
Second Regular Session



HOUSE BILL NO. 10283

Introduced by Representative ALEXANDER T. PIMENTEL
2nd District of Surigao del Sur

**AN ACT ESTABLISHING A CREDIT ASSISTANCE AND RELIEF
PROGRAM FOR MICRO AND SMALL SARI-SARI STORE AND MARKET
VENDOR ENTERPRISES, AND APPROPRIATING FUNDS THEREFOR**

EXPLANATORY NOTE

Sari-sari stores and public market vendors form the backbone of neighborhood commerce, yet they are routinely excluded from formal credit because they lack collateral, credit history, or business registration. Many are forced to rely on informal lenders charging predatory interest rates just to restock inventory. This bill establishes a low-interest, collateral-free microcredit and relief grant program specifically for sari-sari store owners and market vendors, administered through existing government financial institutions and cooperatives, to help them recover from economic shocks and grow their small enterprises.

Respectfully submitted,


REP. ALEXANDER T. PIMENTEL

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

SECTION 1. This Act shall be known as the "Sari-Sari Store and Market Vendor Relief Act."

SECTION 2. Declaration of Policy. — The State recognizes micro-enterprises such as sari-sari stores and market vending as vital sources of livelihood and shall extend affordable credit and relief support to them.

SECTION 3. Creation of the Program. — There is hereby established the Sari-Sari Store and Market Vendor Relief Program, to be administered by the Small Business Corporation (SB Corp) in partnership with local government units and accredited cooperatives, providing collateral-free loans of up to Fifty Thousand Pesos (Php50,000.00) at an interest rate not exceeding two percent (2%) per annum.

SECTION 4. Simplified Application. — Applicants shall only be required to present a barangay business certificate or market stall permit, a valid government-issued identification, and a simple sworn statement of income; no collateral, credit history, or audited financial statement shall be required.

SECTION 5. Emergency Relief Grants. — In the event of calamities, market fires, or demolitions, qualified beneficiaries may receive a one-time, non-repayable relief grant of not more than Ten Thousand Pesos (Php10,000.00) to help restart their business.

SECTION 6. Financial Literacy Support. — The Department of Trade and Industry shall provide free basic bookkeeping and financial literacy training to program beneficiaries.

SECTION 7. Appropriations. — The amount necessary to carry out the provisions of this Act shall be included in the annual General Appropriations Act.

SECTION 8. Implementing Rules and Regulations. — The Department of Energy shall issue implementing rules within sixty (60) days from effectivity.

SECTION 9. Separability Clause. — If any provision of this Act is declared invalid, the other provisions not affected shall remain in force.

SECTION 10. Repealing Clause. — All laws, decrees, executive orders, and issuances inconsistent with this Act are hereby repealed or modified accordingly.

SECTION 11. Effectivity. — This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspaper of general circulation.