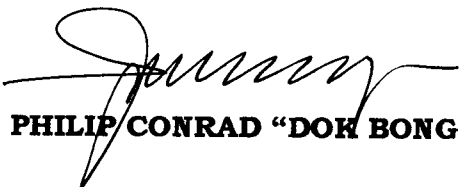


stability, enhances commercial confidence among its international trading partners, and guarantees uninterrupted service delivery.

Crucially, this bill balances operational continuity with strict accountability. While granting perpetual existence, the proposed measure explicitly reaffirms the mandate of the Governance Commission for GOCCs (GCG) over the Corporation, pursuant to the GOCC Governance Act of 2011 (Republic Act No. 10149). This explicit provision ensures that PITC remains subject to rigorous performance evaluations, financial monitoring, and stringent governance standards. It also expressly preserves the plenary power of Congress to amend, repeal, or modify the corporate charter at any time should public interest so dictate.

To prevent institutional paralysis, protect government assets and contracts, and ensure the seamless execution of the State's strategic trading and procurement initiatives, the immediate passage of this bill is earnestly sought.



REP. PHILIP CONRAD "DOH BONG" M. ACOP

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

TWENTIETH CONGRESS
Second Regular Session

HOUSE BILL NO. 11329

Introduced by REP. PHILIP CONRAD “DOK BONG” M. ACOP

AN ACT

PROVIDING FOR THE PERPETUAL EXISTENCE OF THE PHILIPPINE INTERNATIONAL TRADING CORPORATION (PITC), AMENDING FOR THE PURPOSE SECTION 2 OF PRESIDENTIAL DECREE NO. 1071, OTHERWISE KNOWN AS “THE REVISED CHARTER OF THE PHILIPPINE INTERNATIONAL TRADING CORPORATION”

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

SECTION 1. Amendment of Section 2 of Presidential Decree No. 1071. Section 2 of Presidential Decree 1071, otherwise known as the “Revised Charter of the Philippine International Trading Corporation”, is hereby amended to read as follows:

“SECTION 2. Name, Domicile and Place of Business. — There is hereby created a body corporate to be known as the Philippine International Trading Corporation, hereinafter referred to as the Corporation, which shall ~~exist for fifty years~~ **HAVE PERPETUAL EXISTENCE, UNLESS OTHERWISE PROVIDED BY LAW**, and shall have its principal office in Metro Manila.

THE CORPORATION SHALL REMAIN SUBJECT TO THE PERFORMANCE EVALUATION, MONITORING, AND OVERSIGHT OF THE GOVERNANCE COMMISSION FOR GOVERNMENT-OWNED OR -CONTROLLED CORPORATIONS (GCG), IN ACCORDANCE WITH REPUBLIC ACT NO. 10149, OTHERWISE KNOWN AS THE ‘GOCC GOVERNANCE ACT OF 2011,’ AND OTHER APPLICABLE LAWS, RULES, AND REGULATIONS.

NOTHING IN THIS ACT SHALL BE CONSTRUED AS LIMITING OR DIMINISHING THE POWER OF CONGRESS TO AMEND, REPEAL, OR OTHERWISE MODIFY THE CHARTER OR

**CORPORATE EXISTENCE OF THE CORPORATION BY
SUBSEQUENT LEGISLATION."**

SEC. 2. The Philippine International Trading Corporation shall continue to exist as a body corporate without interruption upon the expiration of its existing corporate term, with all the rights, powers, privileges, assets, liabilities, contracts, obligations, and responsibilities lawfully vested in or assumed by it prior to such expiration.

All pending actions, proceedings, contracts, transactions, and commitments of the Corporation shall continue and shall not be affected by the expiration of its existing corporate term or the provision for its perpetual existence under this Act.

SEC. 3. If any provision of this Act is declared invalid or unconstitutional, the remaining provisions not affected thereby shall remain in full force and effect.

SEC. 4. All laws, decrees, executive orders, rules and regulations, or parts thereof inconsistent with the provisions of this Act are hereby repealed, amended, or modified accordingly.

SEC. 5. This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspaper of general circulation.

Approved,