

# The Foreign Chambers of the Philippines

American Chamber of Commerce of the Phils., Inc. ♦ Australian-New Zealand Chamber of Commerce (Phils.), Inc.  
Canadian Chamber of Commerce of the Phils., Inc. ♦ European Chamber of Commerce of the Phils., Inc.  
Japanese Chamber of Commerce & Industry of the Phils., Inc. ♦ Korean Chamber of Commerce of the Phils., Inc.  
Philippine Association of Multinational Companies Regional Headquarters, Inc.



February 13, 2007

Her Excellency Gloria Macapagal-Arroyo  
President  
Republic of the Philippines  
Malacañan Palace, Manila



Dear President Arroyo:

The Joint Foreign Chambers wish to congratulate you for the passage of legislative reforms needed to improve the investment climate in the Philippines.

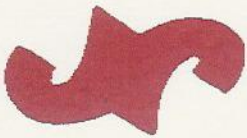
In the 13<sup>th</sup> Congress, we supported the enactment of the following laws which we believe contribute to the continued growth and to the restoration of international confidence in the macroeconomic management of the Philippine economy under your administration:

- RA 9334, Alcohol - Tobacco Excise Tax Law
- RA 9335, Lateral Attrition Law
- RA 9337, Expanded VAT Law
- RA 9343, Special Purpose Vehicle Act Extension Law
- RA 9361, EVAT Amendments, removing 70% cap on input VAT

In recent months, Congress also enacted RA 9367, the Biofuels Act, and ratified the Bicameral Conference committee report on amendments to the BCDA Act and the One-Time Tax Amnesty to Locators in Special Economic Zones and submitted these for your signature.

In addition, other pieces of legislation have progressed significantly in Congress, including the following:

- Anti-Red Tape Act
- Credit Information System Act
- Customs Brokers Act Amendment
- Human Security Act of 2007
- Lending Company Regulation Act



- National Tourism Act
- Personal Equity and Retirement Account (PERA) Act

These bills represent part of a "Second Reform Wave." We commend your call of a Special Session of Congress on February 19 to 20 through Proclamation 1235 and urge the final passage of these bills by both the Senate and the House.

Sincerely,



**ROGER J. DALLAS**

President


American Chamber of Commerce  
of the Philippines, Inc.



**RICHARD BARCLAY**

President

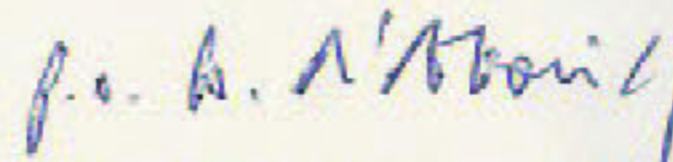
Australian-New Zealand Chamber  
of Commerce of the Philippines, Inc.



**STEWART HALL**

President

Canadian Chamber of Commerce  
of the Philippines, Inc.



**TERTIUS VERMEULEN**

President

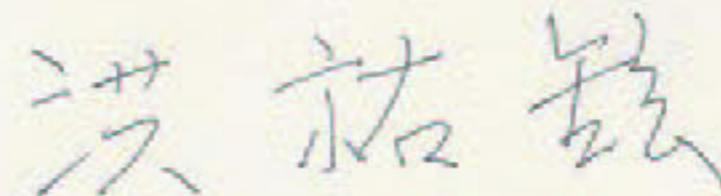
European Chamber of Commerce  
of the Philippines, Inc.



**SHINSUKE IKE**

President

Japanese Chamber of Commerce  
& Industry of the Philippines, Inc.



**HONG WOO-HYUN**

President

Korean Chamber of Commerce  
of the Philippines, Inc.



**SHAMEEM QURASHI**  
President

Philippine Association of Multinational Companies  
Regional Headquarters, Inc.

CC: Senate President Manuel Villar  
House Speaker Jose de Venecia, Jr.