

Joint 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.

October 24, 2017

Hon. Grace Poe

Chairperson

Senate Committee on Public Services

Rm. 525 & 7 GSIS Bldg., Financial Center,

Roxas Blvd., Pasay City

Dear Senator Grace Poe:

The Joint Foreign Chambers of the Philippines (JFC) would like to express our support for the proposed bill on Amending the Public Service Act (HB 5828) as approved on Third Reading by the House of Representatives and advocated by the Philippine Development Plan and the Legislative Executive Development Advisory Council.

President Duterte, as well as members of the Economic Development Cluster supports the legislation to increase competition and investment in key sectors of public services. This idea is also reflected in the third point of the Ten-point Socioeconomic Agenda of the Duterte Administration:

“Point 3: Increase competitiveness and the ease of doing business...and pursue the relaxation of the constitutional restrictions on foreign ownership, except with regards to land ownership, in order to attract foreign investment.”

We also note that the Philippines is negotiating a FTA with the European Union and may apply to join the Trans-Pacific Partnership. Already the Philippines has made commitments with the ASEAN Economic Community to liberalize investment in services for ASEAN. Enactment of the Public Service Act amendments will facilitate the success of those negotiations as opening services to foreign investment is a requirement for 21st century trade and investment treaties.

As an organization which represents over 3,000 member companies engaged in over \$100 billion worth of trade and some \$30 billion worth of investments in the Philippines, we support the objectives of the legislation to provide a statutory definition of public utilities in order to increase competitiveness and quality of public services such as transport and telecommunications by allowing more foreign investment. Amendments to the 80 year old Public Service Act are overdue.

The JFC advocates an improved environment for trade and investment to benefit the Philippines and the countries JFC members represent. As such, we urge the Senate Committee on Public Services to hold a hearing and complete a PSA committee report in the next several months.



AMERICAN



AUSTRALIAN-NEW ZEALAND



CANADIAN



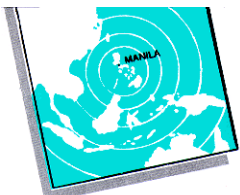
EUROPEAN



JAPANESE



KOREAN



PAMURI

Best regards,



BRUCE WINTON

President

American Chamber of Commerce
of the Philippines Inc



TOM GREALY

President

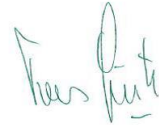
Australian-New Zealand Chamber
of Commerce of the Philippines Inc.



JULIAN PAYNE

President

Canadian Chamber of
Commerce of the Philippines



GUENTER TAUS

President


European Chamber of
Commerce of the Philippines



HIROSHI SHIRAISHI

President

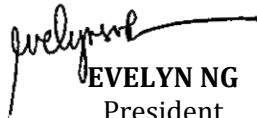
Japanese Chamber of Commerce
& Industry of the Philippines, Inc.



HO-IK LEE

President

Korean Chamber of Commerce
of the Philippines, Inc.



EVELYN NG

President

Philippine Association of
Multinational Companies
Regional Headquarters, Inc.