



Press Release
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BUSINESS GROUPS AND FOREIGN CHAMBERS REITERATE CALL FOR PASSAGE OF URGENT MEASURES IN REMAINING SESSION DAYS OF THE 18TH CONGRESS

Philippine business groups and foreign chambers called on the House and Senate to pass priority economic reform bills as Congress approaches the remaining session weeks of the 18th Congress.

In letters sent to House and Senate leaders and the Presidential Legislative Liaison Office, the business groups and chambers commended the Legislative and Executive branches for introducing and moving forward through the legislative process to enactment various vital measures, including several recommended by the groups, to attract more investment and improve job creation in the Philippine economy.

The business groups and chambers also expressed optimism for the early ratification of the reconciled versions of three bills under several bicameral conference committees: (1) Electric Vehicles and Charging Stations Act, (2) Foreign Investment Act amendments, and (3) National Transportation Safety Board creation.

And, most importantly, the signatories to the letter recommended to the leadership to complete passage of the following bills during the remaining session weeks of Congress to address post-pandemic economic recovery:

1. Amendments to the Public Service Act
2. Department of Water Resources Management
3. Ease of Paying Taxes bill
4. Freedom of Information
5. Open Access in Data Transmission
6. Philippine Creative Industries
7. Promotion of Digital Payments
8. Rural Agricultural and Fisheries Development Financing System Act
9. Secrecy of Bank Deposits Law amendments
10. Tax Reform Package 3: Property Valuation and Assessment Reform
11. Tax Reform Package 4: Passive Income and Financial Intermediary Taxation

Most of these eleven reform bills have reached advanced stages in either chamber of Congress and only require counterpart action in the other chamber.

While supporting the amendments to the Public Service Act, the business groups and foreign chambers expressed opposition to the inclusion of any provision in the pending Senate version, SB 2094, that expands the legislative franchise requirement to public services beyond those provided under existing laws.

Signatories to the letters are:

American Chamber of Commerce of the Philippines
Australian-New Zealand Chamber of Commerce of the Philippines
Bankers Association of the Philippines
Canadian Chamber of Commerce of the Philippines
European Chamber of Commerce of the Philippines
Financial Executives Institute of the Philippines
IT and Business Process Association of the Philippines
Japanese Chamber of Commerce and Industry of the Philippines, Inc.
Korean Chamber of Commerce of the Philippines, Inc.
Makati Business Club
Management Association of the Philippines
Philippine Association of Multinational Companies Regional Headquarters, Inc.
Semiconductor and Electronics Industries in the Philippines Foundation, Inc.