July 7, 2021

BUSINESS GROUPS AND FOREIGN CHAMBERS CALL FOR PASSAGE OF 17 PRIORITY REFORMS BILLS AS CONGRESS RESUMES FINAL SESSION YEAR

15 business groups, including eight Philippine business groups and the seven members of the Joint Foreign Chambers, are recommending passage of 17 priority measures by the 18th Congress during its third and final session year that commences on July 26.

In a letter sent to President Rodrigo Duterte, the business groups advocated 17 measures that legislative priorities they hope to see passed in the remaining months of the 18th Congress.

The list includes:

1. Amendments to the Foreign Investments Act
2. Amendments to the Public Service Act
3. Amendments to the Retail Trade Liberalization Act
4. Department of Disaster Resilience
5. Department of Water Resources Management
6. Ease of Paying Taxes
7. Electric Vehicles and Charging Stations
8. Freedom of Information
9. National Land Use and Management
10. Open Access in Data Transmission
11. Philippine Creative Industries
12. Promotion of Digital Payments
13. Public Private Partnership
14. Rural Agricultural and Fisheries Development Financing System
15. Secrecy of Bank Deposits Law amendments
16. Tax Reform Package 3: Property Valuation and Assessment Reform
17. Tax Reform Package 4: Passive Income and Financial Intermediary Taxation

"With one year left in the current Congress, we believe the 17 measures are achievable reforms that will generate substantial impact in achieving our shared vision of inclusive growth through job generation, poverty reduction, and global competitiveness. These reforms will also support economic recovery and higher GDP growth in 2022 and beyond in the wake of the COVID-19 pandemic," the letter stated.

According to the business groups, most of these bills have reached advanced stages in Congress and require counterpart action in the House or Senate.

The letter was sent in anticipation of the president's sixth State of the Nation Address when Congress opens its third regular session.

Separate letters were also sent to Senate President Sotto and House Speaker Velasco

The 15 business groups include:

Alyansa Agrikultura
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
Foundation for Economic Freedom
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.