

H.3. SMALL BUSINESS CORPORATION

For subsidy requirements in accordance with the programs, as indicated hereunder P 750,000,000

New Appropriations, by Programs/Projects

	Current Operating Expenditures			Total
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	
A. REGULAR PROGRAMS				
Operations	P	750,000,000		P <u>750,000,000</u>
PONDO SA PAGBABAGO AT PAG-ASENSO PROGRAM		750,000,000		750,000,000
TOTAL NEW APPROPRIATIONS	P	750,000,000		P <u>750,000,000</u>

Special Provision(s)

1. **Pondo sa Pagbabago at Pag-asenso.** The amount of Seven Hundred Fifty Million Pesos (P750,000,000) appropriated herein as subsidy to the Small Business Corporation (SBC) shall be used for the implementation of the Pondo sa Pagbabago at Pag-Asenso Program, which is a microfinancing program for Micro, Small, and Medium Scale Enterprises (MSMEs). The amount shall be set-up as a separate fund and the transactions thereon shall be recorded and maintained in a separate book by the SBC.

The Secretary of Trade and Industry shall approve the program mechanics and components including the selection criteria for beneficiaries and such other factors in the implementation of the program, which shall be in accordance with R.A. No. 6977, as amended by R.A. No. 9501. The DTI shall prioritize the provinces where the absolute number of indigents and the incidence of poverty are high as identified in the latest official poverty statistics of the PSA, MSMEs of indigenous people, and sustainable rural livelihood.

2. **Special Provisions Applicable to All Government Corporations.** In addition to the foregoing special provision, the special provisions applicable to all government corporations enumerated under the Budgetary Support to Government Corporations-Others shall be observed by the SBC.

New Appropriations, by Programs/Activities/Projects

	Current Operating Expenditures			Total
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	
REGULAR PROGRAMS				
Operations				
PONDO SA PAGBABAGO AT PAG-ASENSO PROGRAM		750,000,000		750,000,000
Microfinance for Lending		712,500,000		712,500,000

GENERAL APPROPRIATIONS ACT, FY 2023

Mobilization and Monitoring	<u>37,500,000</u>	<u>37,500,000</u>
Sub-total, Operations	<u>750,000,000</u>	<u>750,000,000</u>
TOTAL NEW APPROPRIATIONS	P <u><u>750,000,000</u></u>	P <u><u>750,000,000</u></u>

New Appropriations, by Object of Expenditures
(In Thousand Pesos)

Current Operating Expenditures		
Maintenance and Other Operating Expenses		
Financial Assistance/Subsidy		<u>750,000</u>
Total Maintenance and Other Operating Expenses		<u>750,000</u>
Total Current Operating Expenditures		<u>750,000</u>
TOTAL NEW APPROPRIATIONS		<u><u>750,000</u></u>