

**D. DEPARTMENT OF FINANCE**

**D.1. PHILIPPINE CROP INSURANCE CORPORATION**

For subsidy requirements in accordance with the program, as indicated hereunder . . . . . P 4,500,000,000

New Appropriations, by Programs/Projects

	<u>Current Operating Expenditures</u>			<u>Total</u>
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
<b>A. REGULAR PROGRAMS</b>				
Operations	P <u>4,500,000,000</u>			P <u>4,500,000,000</u>
CROP INSURANCE PROGRAM		<u>4,500,000,000</u>		<u>4,500,000,000</u>
<b>TOTAL NEW APPROPRIATIONS</b>	P <u>4,500,000,000</u>			P <u>4,500,000,000</u>

**Special Provision(s)**

1. **Subsidy to the Philippine Crop Insurance Corporation.** The amount of Four Billion Five Hundred Million Pesos (P4,500,000,000) appropriated herein under the subsidy to the Philippine Crop Insurance Corporation (PCIC) shall be used for the full insurance premiums of subsistence farmers and fisherfolk to cover crops, livestock, fisheries and non-crop agricultural assets. The PCIC shall ensure that the beneficiaries identified are registered under the Registry System for Basic Sectors in Agriculture and are not insured for the same type of insurance, with priority given to those in localities declared as critical geo-hazard areas or no build zones identified by the Mines and Geo-Sciences Bureau.

Release of funds shall be subject to the submission of the list of subsistence farmers and fisherfolk duly endorsed by the DA.

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 PCIC.

New Appropriations, by Programs/Activities/Projects

	<u>Current Operating Expenditures</u>			<u>Total</u>
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
<b>REGULAR PROGRAMS</b>				
Operations				
CROP INSURANCE PROGRAM	P <u>4,500,000,000</u>			P <u>4,500,000,000</u>
Sub-total, Operations		<u>4,500,000,000</u>		<u>4,500,000,000</u>
<b>TOTAL NEW APPROPRIATIONS</b>	P <u>4,500,000,000</u>			P <u>4,500,000,000</u>

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GENERAL APPROPRIATIONS ACT, FY 2024

**New Appropriations, by Object of Expenditures**

(In Thousand Pesos)

**Current Operating Expenditures**

**Maintenance and Other Operating Expenses**

Financial Assistance/Subsidy

4,500,000

**Total Maintenance and Other Operating Expenses**

4,500,000

**Total Current Operating Expenditures**

4,500,000

**TOTAL NEW APPROPRIATIONS**

4,500,000