

XLIX. PROPERTY REPLACEMENT FUND

For the restoration of losses of government properties and for payment of premiums for the insurance against extraordinary losses of certain government properties in accordance with the purpose indicated hereunder.....P 40,000,000

New Appropriations, by Purpose

| | <u>Current Operating Expenditures</u> | | | |
|--|---------------------------------------|---|------------------------|--------------|
| | <u>Personal Services</u> | <u>Maintenance and Other Operating Expenses</u> | <u>Capital Outlays</u> | <u>Total</u> |
| 1. a. Restoration of Damaged Government Properties; | | | | |
| b. Payment of Insurance Premiums of: | | | | |
| i) Government Buildings and Properties; | | | | |
| ii) Aircrafts; | | | | |
| iii) Sea-going Vessels; | | | | |
| iv) Road Construction and Public Works and Highways Maintenance Equipment. | | P 40,000,000 | | P 40,000,000 |
| | | ----- | | ----- |
| Total New Appropriations, Property Replacement Fund | | P 40,000,000 | | P 40,000,000 |
| | | ===== | | ===== |

Special Provisions

1. **Use of the Fund.** The amount herein appropriated shall be constituted by the Government Service Insurance System (GSIS) as a Sinking Fund for the restoration of damaged government properties and for the payment of premiums for the insurance against extraordinary losses of certain government properties in accordance with the implementing guidelines for the use of this Fund jointly formulated by the GSIS and the Department of Budget and Management.

2. **Administration of the Fund.** The amount herein appropriated and authorized to be constituted into a Sinking Fund for the restoration of damaged government properties and for the payment of premiums for the insurance against extraordinary losses of certain government properties shall be administered by the GSIS.

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GENERAL SUMMARY
PROPERTY REPLACEMENT FUND

| | <u>Current Operating Expenditures</u> | | | |
|--|---------------------------------------|---|------------------------|--------------|
| | <u>Personal Services</u> | <u>Maintenance and Other Operating Expenses</u> | <u>Capital Outlays</u> | <u>Total</u> |
| A. Property Replacement Fund | | P 40,000,000 | | P 40,000,000 |
| | | ----- | | ----- |
| Total New Appropriations, Property Replacement Fund | | P 40,000,000 | | P 40,000,000 |
| | | ===== | | ===== |