

K. SECURITIES AND EXCHANGE COMMISSION

For general administration and support, support to operations, and operations, as indicated hereunder.....P 635,451,000
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New Appropriations, by Program/Projects
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	<u>Current Operating Expenditures</u>			
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
PROGRAMS				
General Administration and Support	P 226,565,000	P 132,841,000	P	P 359,406,000
Support to Operations	5,177,000	10,566,000	73,853,000	89,596,000
Operations	121,238,000	63,411,000	1,800,000	186,449,000

NFO 1: CORPORATE AND CAPITAL MARKET DEVELOPMENT SERVICES		33,666,000		33,666,000

NFO 2: CORPORATE AND CAPITAL MARKET REGULATION SERVICES	121,238,000	29,745,000	1,800,000	152,783,000

Total, Programs	352,980,000	206,818,000	75,653,000	635,451,000

TOTAL NEW APPROPRIATIONS	P 352,980,000	P 206,818,000	P 75,653,000	P 635,451,000
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Special Provision(s)

1. Registration and Filing Fees. In addition to the amounts appropriated herein, the amount of One Hundred Million Pesos (P100,000,000) sourced from registration and filing fees collected by the Securities and Exchange Commission (SEC) shall be used to augment its operating requirements in accordance with Section 75 of R.A. No. 8799: PROVIDED, That the same cannot be used for the creation of new positions.

Disbursements or expenditures by the SEC in violation of the above requirements shall be void and shall subject the erring officials and employees to disciplinary actions in accordance with Section 43, Chapter 5 and Section 80, Chapter 7, Book VI of E.O. No. 292 and to appropriate criminal action under existing penal laws.

The SEC shall submit to the DBM, the House Committee on Appropriations and the Senate Committee on Finance, either in printed form or by way of electronic document, separate quarterly reports on financial and physical accomplishments. The Chairperson of SEC and the Commission's web administrator or his/her equivalent shall be responsible for ensuring that said quarterly reports are likewise posted on the SEC website. (GENERAL OBSERVATION- President's Budget Action Message, December 21, 2015, Volume II-B, page 822, R.A. No. 10717)

2. Funding for Salary Adjustments and Creation of Additional Positions. The amount of One Hundred Eighty Two Million Fifty Seven Thousand Pesos (P182,057,000) appropriated herein under Personnel Services shall be used for the following: (i) salary adjustment of SEC personnel subject to the approval of the President of the Philippines in accordance with Section 6 of PD No. 1597 and Item 9 of Congress Joint Resolution No. 4 dated June 17, 2009; and (ii) creation of additional positions subject to the approval of the DBM.

Release of funds shall be subject to the submission of a Special Budget pursuant to Section 35, Chapter 5, Book VI of E.O. No. 292.

Disbursements or expenditures by the SEC in violation of the above requirements shall be void and shall subject the erring officials and employees to disciplinary actions in accordance with Section 43, Chapter 5 and Section 80, Chapter 7, Book VI of E.O. No. 292 and to appropriate criminal action under existing penal laws.

3. Submission of Annual Operating Budget for Retained Income and Audited Financial Statement. The SEC shall prepare and submit to the DBM not later than November 15 of the preceding year, the annual operating budget for the current fiscal year covering its retained income and the corresponding expenditures. Likewise, it shall submit to the DBM not later than March 1 of the current year its audited financial statement for the immediately preceding year.

4. Appropriations for Programs and Specific Activities. The amounts appropriated herein for the programs of the agency shall be used specifically for the following activities in the indicated amounts and conditions:

New Appropriations, by Programs/Activities/Projects
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	<u>Current Operating Expenditures</u>			
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
PROGRAMS				
General Administration and Support				
General management and supervision	P 60,324,000	P 132,841,000		P 193,165,000
Administration of Personnel Benefits	166,241,000			166,241,000
Sub-total, General Administration and Support	226,565,000	132,841,000		359,406,000
Support to Operations				
Development, maintenance and administration of information systems, databases and website	5,177,000	3,148,000	73,853,000	82,178,000
Conduct of public seminars and related activities for investment-promotion and investor protection		5,314,000		5,314,000
Development and dissemination of information materials for the public		2,104,000		2,104,000
Sub-total, Support to Operations	5,177,000	10,566,000	73,853,000	89,596,000
Operations				
MFO 1: CORPORATE AND CAPITAL MARKET DEVELOPMENT SERVICES		33,666,000		33,666,000

Capital Market Development Services		33,666,000		33,666,000
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Formulation of policies, plans and programs for capital market		31,781,000		31,781,000
Provision of technical assistance and inter-agency activities		1,420,000		1,420,000
Rendering of opinions and interpretative issuances		465,000		465,000
MFO 2: CORPORATE AND CAPITAL MARKET REGULATION SERVICES	121,238,000	29,745,000	1,800,000	152,783,000
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Registration, Compliance-Monitoring and Enforcement	121,238,000	29,745,000	1,800,000	152,783,000
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Registration/licensing of corporations, capital market participants, securities and investment instruments	85,556,000	22,781,000	1,800,000	110,137,000
Conduct of audits, inspection, verification and/or examination of operations/activities, including the corporate reports, financial records, and disclosures by regulated entities		1,779,000		1,779,000
Impositions of enforcement actions against errant entities subjected to compliance-monitoring and investigative activities	35,682,000	5,185,000		40,867,000
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Sub-total, Operations	121,238,000	63,411,000	1,800,000	186,449,000
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Total Programs and Activities	352,980,000	206,818,000	75,653,000	635,451,000
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TOTAL NEW APPROPRIATIONS	P 352,980,000 P	206,818,000 P	75,653,000 P	635,451,000
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New Appropriations, by Object of Expenditures

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(In Thousand Pesos)

A. Programs/Locally-Funded Project(s)

Current Operating Expenditures

Personnel Services

Civilian Personnel

Permanent Positions

Basic Salary

132,262

Total Permanent Positions

132,262

Other Compensation Common to All

Personnel Economic Relief Allowance

9,432

Representation Allowance

4,200

Transportation Allowance

4,200

Clothing and Uniform Allowance

1,965

GENERAL APPROPRIATIONS ACT, FY 2016

Year End Bonus	11,022
Cash Gift	1,965
Step Increment	295
Productivity Enhancement Incentive	1,965

Total Other Compensation Common to All	35,044

Other Compensation for Specific Groups	
Lump-sum for Personnel Services	182,057

Total Other Compensation for Specific Groups	182,057

Other Benefits	
PAG-IBIG Contributions	472
PhilHealth Contributions	1,279
Employees Compensation Insurance Premiums	472
Terminal Leave	1,394

Total Other Benefits	3,617

Total Personnel Services	352,980

Maintenance and Other Operating Expenses	
Travelling Expenses	1,196
Training and Scholarship Expenses	3,358
Supplies and Materials Expenses	9,595
Utility Expenses	22,749
Communication Expenses	10,035
Confidential, Intelligence and Extraordinary Expenses	
Extraordinary and Miscellaneous Expenses	3,612
Professional Services	1,009
General Services	14,382
Repairs and Maintenance	3,769
Taxes, Insurance Premiums and Other Fees	1,782
Other Maintenance and Operating Expenses	
Advertising Expenses	2,479
Printing and Publication Expenses	356
Representation Expenses	425
Transportation and Delivery Expenses	163
Rent/Lease Expenses	130,419
Membership Dues and Contributions to Organizations	654
Subscription Expenses	404
Other Maintenance and Operating Expenses	431

Total Maintenance and Other Operating Expenses	206,818

Total Current Operating Expenditures	559,798

Capital Outlays	
Property, Plant and Equipment Outlay	
Transportation Equipment Outlay	1,800
Intangible Assets Outlay	73,853

Total Capital Outlays	75,653

Total Programs/Locally-Funded Project(s)	635,451

TOTAL NEW APPROPRIATIONS	635,451
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GENERAL SUMMARY
DEPARTMENT OF FINANCE

	<u>Current Operating Expenditures</u>				
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Financial Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
A. OFFICE OF THE SECRETARY	P 222,019,000	P 326,147,000		P 2,037,484,000	P 2,585,650,000
B. BUREAU OF CUSTOMS	1,236,786,000	1,291,323,000		101,400,000	2,629,509,000
C. BUREAU OF INTERNAL REVENUE	3,403,893,000	3,399,397,000	149,899,000	3,631,446,000	10,584,635,000
D. BUREAU OF LOCAL GOVERNMENT FINANCE	118,749,000	77,397,000		18,379,000	214,525,000
E. BUREAU OF THE TREASURY	399,263,000	330,959,000	700,000,000	236,193,000	1,666,415,000
F. CENTRAL BOARD OF ASSESSMENT APPEALS	5,463,000	1,286,000		519,000	7,268,000
G. COOPERATIVE DEVELOPMENT AUTHORITY	219,384,000	100,898,000		9,192,000	329,474,000
H. INSURANCE COMMISSION	7,000				7,000
I. NATIONAL TAX RESEARCH CENTER	29,423,000	14,238,000		3,375,000	47,036,000
J. PRIVATIZATION AND MANAGEMENT OFFICE	42,554,000				42,554,000
K. SECURITIES AND EXCHANGE COMMISSION	352,980,000	206,818,000		75,653,000	635,451,000
TOTAL NEW APPROPRIATIONS, DEPARTMENT OF FINANCE	P 6,030,521,000	P 5,748,463,000	P 849,899,000	P 6,113,641,000	P 18,742,524,000