

C. DEPARTMENT OF FINANCE

C.1. DEVELOPMENT BANK OF THE PHILIPPINES

For the subsidy and equity requirements in accordance with the program and project, as indicated hereunder.....P 3,133,840,000
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New Appropriations, by Program
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| PROGRAMS | <u>Current Operating Expenditures</u> | | | |
|-------------------------------|---------------------------------------|---|------------------------|---------------|
| | <u>Personnel Services</u> | <u>Maintenance and Other Operating Expenses</u> | <u>Capital Outlays</u> | <u>Total</u> |
| Operations | P 1,133,840,000 | P 2,000,000,000 | P | 3,133,840,000 |
| DEVELOPMENT FINANCING PROGRAM | 1,133,840,000 | 2,000,000,000 | | 3,133,840,000 |
| TOTAL NEW APPROPRIATIONS | P 1,133,840,000 | P 2,000,000,000 | P | 3,133,840,000 |

Special Provision(s)

1. Subsidy for the Loan Facility for Public Utility Vehicle Modernization Project. The amount of One Billion One Hundred Thirty Three Million Eight Hundred Forty Thousand Pesos (P1,133,840,000) appropriated herein as subsidy for the Development Bank of the Philippines (DBP) shall be used for the implementation of the loaning facility of the Public Utility Vehicle (PUV) Modernization Project. The amount shall be set-up as a separate fund and the transaction thereon shall be recorded and maintained in a separate book by the DBP.

The DBP shall use said amount for the required equity of the PUV owners when applying for loans in order to replace old public utility jeepneys with more efficient PUVs.

Release of funds shall be subject to the submission of project mechanics and components, which shall include the selection criteria for beneficiaries and such other factors in the implementation of the Project endorsed by the Secretary of the DOTr or his duly authorized representative.

Implementation of this provision shall be subject to the guidelines to be issued by the DOTr in coordination with LDP and DBP.

The DBP shall submit its quarterly reports on the utilization of funds with electronic signature to the DMU, through the Unified Reporting System, and to the Speaker of the House of Representatives, the President of the Senate of the Philippines, the House Committee on Appropriations and the Senate Committee on Finance, by posting said reports on DBP website for a period of three (3) years. The President of DBP shall send written notice to the said offices when said reports have been posted on its website, which shall be considered the date of submission.

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 DBP.

New Appropriations, by Programs/Activities/Projects
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| PROGRAMS | <u>Current Operating Expenditures</u> | | | |
|--------------------------------|---------------------------------------|---|------------------------|--------------|
| | <u>Personnel Services</u> | <u>Maintenance and Other Operating Expenses</u> | <u>Capital Outlays</u> | <u>Total</u> |
| Operations | | | | |
| Balance sheet strengthened and | | | | |

GENERAL APPROPRIATIONS ACT, FY 2018

| | | | |
|--|------------------------|------------------------|------------------------|
| lending to priority and other priority areas increased | P 1,133,840,000 | P 2,000,000,000 | P 3,133,840,000 |
| DEVELOPMENT FINANCING PROGRAM | 1,133,840,000 | 2,000,000,000 | 3,133,840,000 |
| Loans to priority sectors | | 2,000,000,000 | 2,000,000,000 |
| Project(s) | | | |
| Locally-Funded Project(s) | 1,133,840,000 | | 1,133,840,000 |
| Loan Facility for Public Utility Vehicle Modernization Project | 1,133,840,000 | | 1,133,840,000 |
| Sub-total, Operations | 1,133,840,000 | 2,000,000,000 | 3,133,840,000 |
| TOTAL NEW APPROPRIATIONS | P 1,133,840,000 | P 2,000,000,000 | P 3,133,840,000 |
| New Appropriations, by Object of Expenditures | | | |
| ===== | | | |
| (In Thousand Pesos) | | | |
| Current Operating Expenditures | | | |
| Maintenance and Other Operating Expenses | | | |
| Financial Assistance/Subsidy | | | 1,133,840 |
| Total Maintenance and Other Operating Expenses | | | 1,133,840 |
| Total Current Operating Expenditures | | | 1,133,840 |
| Capital Outlays | | | |
| Investment Outlay | | | 2,000,000 |
| Total Capital Outlays | | | 2,000,000 |
| TOTAL NEW APPROPRIATIONS | | | 3,133,840 |
| | | | ===== |

C.2. LAND BANK OF THE PHILIPPINES

For subsidy requirements in accordance with the project(s), as indicated hereunder..... P 25,621,707,000

New Appropriations, by Program

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| PROGRAMS | <u>Current Operating Expenditures</u> | | | Total |
|---------------------------------|---------------------------------------|---|------------------------|-------------------------|
| | <u>Personnel Services</u> | <u>Maintenance and Other Operating Expenses</u> | <u>Capital Outlays</u> | |
| Operations | P 25,621,707,000 | | | P 25,621,707,000 |
| DEVELOPMENT FINANCING PROGRAM | 25,621,707,000 | | | 25,621,707,000 |
| TOTAL NEW APPROPRIATIONS | P 25,621,707,000 | | | P 25,621,707,000 |
| | ===== | | | ===== |

Special Provision(s)

1. Subsidy for the Loan Facility for Public Utility Vehicle Modernization Project. The amount of One Billion One Hundred Thirty Three Million Eight Hundred Forty Thousand Pesos (P1,133,840,000) appropriated herein as subsidy for the Land Bank of the Philippines (LBP) shall be used for the implementation of the loaning facility of the Public Utility Vehicle (PUV) Modernization Project. The amount shall be set-up as a separate fund and the transaction thereon shall be recorded and maintained in a separate book by the LBP.

The LBP shall use said amount for the required equity of the PUV owners when applying for loans in order to replace old public utility jeepneys with more efficient PUVs.

Release of funds shall be subject to the submission of project mechanics and components, which shall include the selection criteria for beneficiaries and such other factors in the implementation of the Project endorsed by the Secretary of the DOTr or his duly authorized representative.

Implementation of this provision shall be subject to the guidelines to be issued by the DOTr in coordination with LBP and DBP.

The LBP shall submit its quarterly reports on the utilization of funds with electronic signature to the DMN, through the Unified Reporting System, and to the Speaker of the House of Representatives, the President of the Senate of the Philippines, the House Committee on Appropriations and the Senate Committee on Finance, by posting said reports on LBP website for a period of three (3) years. The President of LBP shall send written notice to the said offices when said reports have been posted on its website, which shall be considered the date of submission .

2. Subsidy for the Tax Reform Cash Transfer Project. The amount of Twenty Four Billion Four Hundred Eighty Seven Million Eight Hundred Sixty Seven Thousand Pesos (P24,487,867,000) appropriated herein as subsidy for the Tax Reform Cash Transfer Project shall be used by the LBP to grant cash transfer support, including the payment of bank service fees and management costs, to the bottom fifty percent (50%) poorest households identified by the DSND based on the list of beneficiaries registered in the National Housing Targeting System for Poverty Reduction (NHTS-PR) or Listahanan in order to mitigate the moderate and temporary increases in prices due to the enforcement of the comprehensive tax reform program.

Release of funds shall be subject to the submission of project mechanics and components, which shall include the selection criteria for beneficiaries and such other factors in the implementation of the Project endorsed by the Secretary of the DSND or his duly authorized representative.

Implementation of this provision shall be subject to the guidelines to be issued by the DSND in coordination with the LBP.

The LBP shall submit its quarterly reports on the utilization of funds with electronic signature to the DMN, through the Unified Reporting System, and to the Speaker of the House of Representatives, the President of the Senate of the Philippines, the House Committee on Appropriations and the Senate Committee on Finance, by posting said reports on LBP website for a period of three (3) years. The President of LBP shall send written notice to the said offices when said reports have been posted on its website, which shall be considered the date of submission.

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

New Appropriations, by Programs/Activities/Projects

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| | <u>Current Operating Expenditures</u> | | | <u>Total</u> |
|---|---------------------------------------|---|------------------------|------------------|
| | <u>Personnel Services</u> | <u>Maintenance and Other Operating Expenses</u> | <u>Capital Outlays</u> | |
| PROGRAMS | | | | |
| Operations | | | | |
| Strengthen Balance Sheet and Increase Lending to Priority Areas | | P 25,621,707,000 | | P 25,621,707,000 |
| DEVELOPMENT FINANCING PROGRAM | | 25,621,707,000 | | 25,621,707,000 |
| Project(s) | | | | |
| Locally-Funded Project(s) | | 25,621,707,000 | | 25,621,707,000 |
| Loan Facility for Public Utility Vehicle Modernization Project | | 1,133,840,000 | | 1,133,840,000 |

GENERAL APPROPRIATIONS ACT, FY 2018

| | | |
|---|-------------------------|-------------------------|
| Tax Reform Cash Transfer Project | 24,487,867,000 | 24,487,867,000 |
| | <hr/> | <hr/> |
| Sub-total, Operations | 25,621,707,000 | 25,621,707,000 |
| | <hr/> | <hr/> |
| TOTAL NEW APPROPRIATIONS | P 25,621,707,000 | P 25,621,707,000 |
| | <hr/> | <hr/> |
| New Appropriations, by Object of Expenditures | | |
| ===== | | |
| (In Thousand Pesos) | | |
| Current Operating Expenditures | | |
| Maintenance and Other Operating Expenses | | |
| Financial Assistance/Subsidy | | 25,621,707 |
| | | <hr/> |
| Total Maintenance and Other Operating Expenses | | 25,621,707 |
| | | <hr/> |
| Total Current Operating Expenditures | | 25,621,707 |
| | | <hr/> |
| TOTAL NEW APPROPRIATIONS | | 25,621,707 |
| | | <hr/> |