

C. DEPARTMENT OF FINANCE

C.1. LAND BANK OF THE PHILIPPINES

For subsidy requirements in accordance with the project(s), as indicated hereunder..... P 36,488,000,000

New Appropriations, by Program

PROGRAMS	<u>Current Operating Expenditures</u>			<u>Total</u>
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
Operations		P 36,488,000,000		P 36,488,000,000
DEVELOPMENT FINANCING PROGRAM		36,488,000,000		36,488,000,000
<b>TOTAL NEW APPROPRIATIONS</b>		<b>P 36,488,000,000</b>		<b>P 36,488,000,000</b>

Special Provision(s)

1. Subsidy for the Tax Reform Cash Transfer Project. The amount of Thirty Six Billion Four Hundred Eighty Eight Million Pesos (P36,488,000,000) appropriated herein under the subsidy for the Tax Reform Cash Transfer Project shall be used by the Land Bank of the Philippines (LBP) to grant cash transfer support, including the payment of bank service fees and management costs, to the first to seventh income deciles in the poorest households identified by the DSWD based on the list of beneficiaries registered in the National Household Targeting System for Poverty Reduction 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 guidelines issued by the DSWD in coordination with the LBP.

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 LBP.

New Appropriations, by Programs/Activities/Projects

PROGRAMS	<u>Current Operating Expenditures</u>			<u>Total</u>
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
Operations				
Strengthen Balance Sheet and Increase Lending to Priority Areas		P 36,488,000,000		P 36,488,000,000
DEVELOPMENT FINANCING PROGRAM		36,488,000,000		36,488,000,000
Project(s)				
Locally-Funded Project(s)		36,488,000,000		36,488,000,000
Tax Reform Cash Transfer Project		36,488,000,000		36,488,000,000

Sub-total, Operations	36,488,000,000	36,488,000,000
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TOTAL NEW APPROPRIATIONS	P 36,488,000,000	P 36,488,000,000
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New Appropriations, by Object of Expenditures		
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(In Thousand Pesos)		
Current Operating Expenditures		
Maintenance and Other Operating Expenses		
Financial Assistance/Subsidy		36,488,000
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Total Maintenance and Other Operating Expenses		36,488,000
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Total Current Operating Expenditures		36,488,000
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TOTAL NEW APPROPRIATIONS		36,488,000
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