

D. DEPARTMENT OF FINANCE

D.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

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

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 DSMD 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 DSMD 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

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PROGRAMS	Current Operating Expenditures			
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
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
TOTAL NEW APPROPRIATIONS		P 36,488,000,000		P 36,488,000,000

GENERAL APPROPRIATIONS ACT, FY 2020

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