

A.4. PHILIPPINE CROP INSURANCE CORPORATION

For subsidy requirements in accordance with the program, as indicated hereunder.....P 3,500,000,000
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New Appropriations, by Program
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PROGRAMS	Current Operating Expenditures			Total
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	
Operations		P 3,500,000,000		P 3,500,000,000
CROP INSURANCE PROGRAM		3,500,000,000		3,500,000,000
Total, Programs		3,500,000,000		3,500,000,000
TOTAL NEW APPROPRIATIONS		P 3,500,000,000		P 3,500,000,000

Special Provision(s)

1. Subsidy to the Philippine Crop Insurance Corporation. The amount of Three Billion Five Hundred Million Pesos (P3,500,000,000) appropriated herein under the subsidy to the Philippine Crop Insurance Corporation (PCIC) shall be used for the full insurance premiums of subsistence farmers and fisherfolk to cover crops, livestock, fisheries and non-crop agricultural assets. The PCIC shall ensure that the beneficiaries identified are registered under the Registry System for Basic Sectors in Agriculture and are not insured for the same types of insurance, with priority given to those in localities declared as critical geo-hazard areas or no build zones identified by the Mines and Geo-Sciences Bureau.

Release of funds shall be subject to the submission of the list of subsistence farmers and fisherfolks duly endorsed by the DA.

2. Research and Development. All research and development projects funded by the government shall have a farm-level application to make production and management systems more efficient, competitive and profitable for farmers in crops, livestock, poultry and/or fisheries.

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 PCIC.

New Appropriations, by Programs/Activities/Projects
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PROGRAMS	Current Operating Expenditures			Total
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	
Operations				
Financial risk protection for agricultural producers increased		P 3,500,000,000		P 3,500,000,000
CROP INSURANCE PROGRAM		3,500,000,000		3,500,000,000
Agricultural insurance for farmers and fisherfolk under the RSBSA		3,500,000,000		3,500,000,000
Sub-total, Operations		3,500,000,000		3,500,000,000
TOTAL NEW APPROPRIATIONS		P 3,500,000,000		P 3,500,000,000

New Appropriations, by Object of Expenditures

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(In Thousand Pesos)**Current Operating Expenditures****Maintenance and Other Operating Expenses****Financial Assistance/Subsidy****3,500,000****Total Maintenance and Other Operating Expenses****3,500,000****Total Current Operating Expenditures****3,500,000****TOTAL NEW APPROPRIATIONS****3,500,000**

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