

M.11. SUBIC BAY METROPOLITAN AUTHORITY

For subsidy requirements in accordance with the program(s), as indicated hereunder.....P 1,091,668,000
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New Appropriations, by Program
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Current Operating Expenditures

PROGRAMS	Personnel	Maintenance	Capital	Total
	Services	and Other Operating Expenses	Outlays	
Operations		P 1,091,668,000		P 1,091,668,000
ECOZONE DEVELOPMENT PROGRAM		1,091,668,000		1,091,668,000
TOTAL NEW APPROPRIATIONS		P 1,091,668,000		P 1,091,668,000

Special Provision(s)

1. Subsidy for the Subic Bay Metropolitan Authority. The amount of Four Hundred Ninety Million Pesos (P490,000,000) appropriated herein for ecozone infrastructure development shall be used for the procurement of one (1) dredging machine for the depth maintenance of

the Subic Bay Freeport piers and wharves, which may be made available for lease to other government agencies and instrumentalities for dredging purposes.

Release of funds shall be subject to the submission of program of works.

2. **Prior Years' Subsidy Releases from the National Government.** The Subic Bay Metropolitan Authority (SBMA) is hereby authorized to use subsidy released for programs and projects in 2018 and prior years to cover the additional funding requirements of activities or projects covered by the programs or sub-programs indicated herein. Accordingly, the SBMA shall prepare a work and financial plan covering the projects or activities to be funded from prior years' subsidies subject to the endorsement of the SBMA's Board of Directors, to be submitted to the DRM for approval.

~~[3. **Authority to Utilize Excess Dividends.** If the total amount of dividends accruing to the National Government from the SBMA's 2020 revenues exceed the projected dividend amount of Four Hundred Fifty Six Million Pesos (P456,000,000), the excess may be deducted from SBMA's dividend payable, and the SBMA is authorized to use said excess amounts as budgetary support for the repair and improvements of the SBMA's piers and wharves: PROVIDED, That this is subject to Section 5 of R.A. No. 7656.]~~
 (DIRECT VETO - President's Veto Message, December 28, 2020, Volume 1-B, page 843-844, R.A. No. 11518)

4. **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 SBMA.

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				
Operations				
Business located and operating within the economic zone increased		P 1,091,668,000		P 1,091,668,000
ECOZONE DEVELOPMENT PROGRAM		1,091,668,000		1,091,668,000
Ecozone infrastructure development		1,091,668,000		1,091,668,000
Sub-total, Operations		1,091,668,000		1,091,668,000
TOTAL NEW APPROPRIATIONS		P 1,091,668,000		P 1,091,668,000
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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	1,091,668
Total Maintenance and Other Operating Expenses	1,091,668
Total Current Operating Expenditures	1,091,668
TOTAL NEW APPROPRIATIONS	1,091,668
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