

XI. DEPARTMENT OF FINANCE

A. OFFICE OF THE SECRETARY

For general administration and support, support to operations and operations, as indicated hereunder P 970,495,000

New Appropriations, by Programs/Projects

	<u>Current Operating Expenditures</u>			
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
A. REGULAR PROGRAMS				
General Administration and Support	P 161,011,000	P 248,472,000	P 8,293,000	P 417,776,000
Support to Operations	69,382,000	117,069,000	36,950,000	223,401,000
Operations	<u>208,664,000</u>	<u>120,654,000</u>		<u>329,318,000</u>
FINANCIAL SUSTAINABILITY AND REVENUE STRENGTHENING PROGRAM	144,033,000	91,991,000		236,024,000
ASSET AND LIABILITY MANAGEMENT PROGRAM	<u>64,631,000</u>	<u>28,663,000</u>		<u>93,294,000</u>
TOTAL NEW APPROPRIATIONS	<u>P 439,057,000</u>	<u>P 486,195,000</u>	<u>P 45,243,000</u>	<u>P 970,495,000</u>

Special Provision(s)

1. **Fees and other Receipts of the Securities and Exchange Commission.** The amount collected by the Securities and Exchange Commission (SEC) from fees, fines, and other charges pursuant to R.A. No. 11232 and its rules and regulations, shall be deposited and maintained in a separate account to be used for its modernization and to augment its operational expenses such as, but not limited to, Capital Outlays, increase in compensation and benefits comparable with prevailing rates in the private sector, reasonable employee allowance, employee health care service and other insurance, employee career advancement and professionalization, legal assistance, seminars, and other professional fees in accordance with Section 175 of the said law.

In addition, the SEC is authorized to retain and utilize the amount of One Hundred Million Pesos (P100,000,000) from its income from the registration of securities and other collection pursuant to R.A. No. 8799.

The use of income shall be in accordance with DBM-SEC J.C. No. 1 dated September 8, 2020, and such other guidelines issued thereon.

Disbursements or expenditures by the SEC in violation of the above requirements shall be void and shall subject the erring officials and employees to disciplinary actions in accordance with Section 43, Chapter 5, and Section 80, Chapter 7, Book VI of E.O. No. 292, s. 1987, and to appropriate criminal action under existing penal laws.

The SEC shall prepare and submit to the DBM not later than November 15 of the preceding year, the annual operating budget for the current fiscal year covering its retained income and the corresponding expenditures. Likewise, it shall submit to the DBM not later than March 1 of the current year its audited financial statements for the immediately preceding year.

2. **Reporting and Posting Requirements.** The DOF shall submit quarterly reports on its financial and physical accomplishments, within thirty (30) days after the end of every quarter, through the following:

- (a) Unified Reporting System (URS) or other electronic means for reports not covered by the URS; and
- (b) DOF's website.

The DOF shall send written notice when said reports have been submitted or posted on its website to the DBM, House of Representatives, Senate of the Philippines, House Committee on Appropriations, Senate Committee on Finance, and other offices where the submission of reports is required under existing laws, rules and regulations. The date of notice to said agencies shall be considered the date of compliance with this requirement.

3. **Appropriations for Activities or Projects.** The amounts appropriated herein shall be used specifically for the following activities or projects in the indicated amounts and conditions:

New Appropriations, by Programs/Activities/Projects

	Current Operating Expenditures			
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
REGULAR PROGRAMS				
General Administration and Support				
General Management and Supervision	P 160,046,000	P 248,472,000	P 8,293,000	P 416,811,000
Administration of Personnel Benefits	965,000			965,000
Sub-total, General Administration and Support	161,011,000	248,472,000	8,293,000	417,776,000
Support to Operations				
Legal Services	10,030,000	6,874,000	400,000	17,304,000
Management of Information Systems	37,730,000	104,026,000	36,350,000	178,106,000
Revenue Integrity Protection Service (RIPS) activities	21,622,000	6,169,000	200,000	27,991,000
Sub-total, Support to Operations	69,382,000	117,069,000	36,950,000	223,401,000
Operations				
FINANCIAL SUSTAINABILITY AND REVENUE STRENGTHENING PROGRAM	144,033,000	91,991,000		236,024,000
Financial and fiscal planning and programming, consolidation, analysis, generation of reports, project formulation on revenue statistics and policy research	17,603,000	17,133,000		34,736,000
Philippine Extractive Industries Transparency Initiative (PH-EITI)		17,701,000		17,701,000
Tax policy research and formulation (Direct Tax)	33,137,000	10,222,000		43,359,000
Tax policy research and formulation (Indirect Tax)	5,737,000	2,248,000		7,985,000
Preparation of inputs of financial and economic policies in various international fora	24,879,000	30,125,000		55,004,000
Oversight of tax law implementation and processing of tax exemption requests	30,814,000	14,562,000		45,376,000
Operation of One-Stop Shop Inter-Agency Tax Credit and Duty Draw-Back Center	31,863,000			31,863,000
ASSET AND LIABILITY MANAGEMENT PROGRAM	64,631,000	28,663,000		93,294,000
Privatization Group and Council Secretariat support	29,261,000	11,382,000		40,643,000
Negotiation of international financing transactions	17,926,000	11,099,000		29,025,000

GENERAL APPROPRIATIONS ACT, FY 2024

Monitoring and evaluation of financial performance of the government corporate sector	<u>17,444,000</u>	<u>6,182,000</u>	<u>23,626,000</u>
Sub-total, Operations	<u>208,664,000</u>	<u>120,654,000</u>	<u>329,318,000</u>
TOTAL NEW APPROPRIATIONS	P <u>439,057,000</u>	P <u>486,195,000</u>	P <u>45,243,000</u>
<u>New Appropriations, by Object of Expenditures</u>			
(In Thousand Pesos)			
Current Operating Expenditures			
Personnel Services			
Civilian Personnel			
Permanent Positions			
Basic Salary			<u>306,779</u>
Total Permanent Positions			<u>306,779</u>
Other Compensation Common to All			
Personnel Economic Relief Allowance			10,728
Representation Allowance			7,278
Transportation Allowance			7,278
Clothing and Uniform Allowance			2,682
Mid-Year Bonus - Civilian			25,564
Year End Bonus			25,564
Cash Gift			2,235
Productivity Enhancement Incentive			2,235
Step Increment			<u>766</u>
Total Other Compensation Common to All			<u>84,330</u>
Other Compensation for Specific Groups			
Magna Carta for Public Health Workers			426
Overseas Allowance			<u>5,224</u>
Total Other Compensation for Specific Groups			<u>5,650</u>
Other Benefits			
PAG-IBIG Contributions			536
PhilHealth Contributions			6,151
Employees Compensation Insurance Premiums			536
Loyalty Award - Civilian			240
Terminal Leave			<u>965</u>
Total Other Benefits			<u>8,428</u>
Non-Permanent Positions			<u>33,870</u>
Total Personnel Services			<u>439,057</u>

Maintenance and Other Operating Expenses	
Travelling Expenses	44,620
Training and Scholarship Expenses	24,761
Supplies and Materials Expenses	25,566
Utility Expenses	35,000
Communication Expenses	21,452
Confidential, Intelligence and Extraordinary Expenses	
Extraordinary and Miscellaneous Expenses	3,862
Professional Services	126,936
General Services	56,950
Repairs and Maintenance	34,955
Taxes, Insurance Premiums and Other Fees	8,750
Other Maintenance and Operating Expenses	
Printing and Publication Expenses	1,380
Representation Expenses	2,299
Rent/Lease Expenses	15,332
Subscription Expenses	54,344
Other Maintenance and Operating Expenses	29,988
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Total Maintenance and Other Operating Expenses	486,195
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Total Current Operating Expenditures	925,252
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Capital Outlays	
Property, Plant and Equipment Outlay	
Buildings and Other Structures	8,093
Machinery and Equipment Outlay	36,750
Furniture, Fixtures and Books Outlay	400
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Total Capital Outlays	45,243
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TOTAL NEW APPROPRIATIONS	970,495
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