

Republic of the Philippines  
Congress of the Philippines  
House of Representatives  
Metro Manila  
Seventeenth Congress  
Third Regular Session

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Begun and held in Metro Manila, on Monday, the twenty-third day of July, two thousand eighteen.

RESOLUTION NO. 143

RESOLUTION REQUESTING HIS EXCELLENCY, PRESIDENT RODRIGO ROA DUTERTE, TO ALLOCATE P6 BILLION IN THE FY 2019 BUDGET FOR THE PONDO SA PAGBABAGO AT PAG-ASENSO (P3) PROGRAM BEING IMPLEMENTED BY THE DEPARTMENT OF TRADE AND INDUSTRY, THROUGH THE SMALL BUSINESS CORPORATION

WHEREAS, micro, small and medium enterprises (MSMEs) comprise 99.57% of all businesses in the country, of which 89.63% are micro, 9.5% small and 0.44% medium;

WHEREAS, such MSMEs employ 63.3% of the total labor force, and contribute 35.7% to total value added;

WHEREAS, among the barriers to the growth of MSMEs is the lack of access to financing;

WHEREAS, following His Excellency, President Rodrigo Roa Duterte's directive to replace the "5-6" money lending scheme being availed of by the MSMEs, most especially by the micro enterprises, and to provide an accessible micro lending facility with an interest rate lower than the prevailing market rate, the Department of Trade and Industry, through the Small Business Corporation, implemented the Pondo sa Pagbabago at Pag-asenso (P3) Program in FY 2017 with a budget of P1 Billion in the General Appropriations Act;

WHEREAS, the implementation of the P3 Program is also in line with the Philippine Development Plan 2017 to 2022 to simplify loan processes for MSMEs;

WHEREAS, the Small Business Corporation reported the following accomplishments for the P3 Program as of December 31, 2017: (a) a total of P1.2 Billion in credit lines was granted to P3 conduits; (b) P785 Million, equivalent to 93% of the P841 Million loanable fund, has been downloaded to conduits; and (c) about 55% of the amount released to conduits has already been downloaded to P3 beneficiaries all over the country;

WHEREAS, the amount of P1 Billion has likewise been appropriated for the P3 Program for FY 2018;

WHEREAS, the portfolio of the "5-6" market/borrowers is estimated to reach P30 Billion;

WHEREAS, there is the need to increase the budget for the P3 Program to cover at least 20% of the estimated P30 Billion portfolio of the "5-6" money lending scheme borrowers: Now, therefore, be it

*Resolved, as it is hereby resolved by the House of Representatives, To request His Excellency, President Rodrigo Roa Duterte, to allocate P6 Billion in the FY 2019 budget for the*

Pondo sa Pagbabago at Pag-asenso (P3) Program being implemented by the Department of Trade and Industry, through the Small Business Corporation.


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Adopted,



GLORIA MACAPAGAL-ARROYO  
*Speaker*

This Resolution was adopted by the House of Representatives on September 11, 2018.



DANTE ROBERTO P. MALING  
*Acting Secretary General*

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