

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

EIGHTEENTH CONGRESS
First Regular Session
HOUSE BILL NO. 3531



Introduced by Rep. Precious Hipolito Castelo

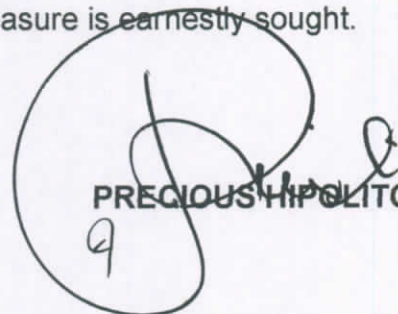
EXPLANATORY NOTE

"There is no tool for development more effective than women empowerment," so goes a very powerful quote. Indeed, "there is no force equal to a woman determined to rise," so goes another.

And to quote Mr. Joey Concepcion, Presidential Adviser for Entrepreneurship and Go Negosyo Founder, "Women have been playing an active role, not just in their families, but also in their respective communities. 90% of the micro and small entrepreneurs today are women. We see more and more inspiring Filipina Entrepreneurs worth being recognized for being empowered and passionate in their own fields. From conquering different industries such as food, fashion, health and wellness, to even male-dominated businesses such as construction and development, women have truly proven themselves as catalysts for change and innovation."

Empowered women in the last decade have indeed spurred national development. Driven Filipina entrepreneurs have gone places and brought tremendous honor and pride to the country. Given the chance and the resources, Filipino women find their niches under the sun and accomplish great business feats. The fact that they started small is both encouraging and inspiring and justifies the government's supporting women in terms of business assistance loan.

The immediate passage of this proposed measure is earnestly sought.


PRECIOUS HIPOLITO CASTELO

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AN ACT
GRANTING CAPITALIZATION LOAN ASSISTANCE TO WOMEN SEEKING TO BECOME
ENTREPRENEURS OR THOSE INTENDING TO PUT UP THEIR OWN BUSINESS

Be it enacted in the Senate and the House of Representatives of the Republic of the Philippines in Congress assembled`

SECTION 1. This Act shall be known as the "Women Entrepreneurs Act."

SEC. 2. Under this Act, the Department of Trade and Industry shall prescribe rules and regulations that will govern the administration of business loan assistance to women seeking to establish their own businesses.

SEC. 3. The amount necessary for the effective implementation of this Act shall be charged against the appropriations for the Department of Trade and Industry under the current General Appropriations Act. Thereafter, such amount as may be necessary for its continued implementation shall be included in the annual General Appropriations Act.

SEC. 4. Any laws, decrees, or rules and regulations which are inconsistent with the provisions of this Act are hereby amended or repealed accordingly.

SEC. 5. This Act shall take effect immediately upon its approval.

Approved,