

Republic of the Philippines  
**HOUSE OF REPRESENTATIVES**  
Quezon City

**EIGHTEENTH CONGRESS**  
First Regular Session

**HOUSE BILL NO. 6550**



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Introduced by: **HON. "KUYA" JOSE ANTONIO R. SY-ALVARADO, HON. ERIC GO YAP AND HON. STRIKE B. REVILLA**

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**EXPLANATORY NOTE**

Article XIII Section 9 of the Constitution provides "The State shall, by law, and for the common good, undertake, in cooperation with the private sector, a continuing program of urban land reform and housing which will make available at affordable cost, decent housing and basic services to underprivileged and homeless citizens in urban centers and resettlement areas. It shall also promote adequate employment opportunities to such citizens."

For almost five decades, the National Housing Authority (NHA) stayed true to its commitment in providing decent and affordable housing to disaster victims, poor and homeless Filipino people.

This measure seeks to boost the mandate of the constitution and ease the financial burden by the NHA housing beneficiaries and home-owners by waiving and condoning all penalty/delinquency interest and accrued/unpaid amortization interest of their housing loan. Furthermore, the monthly principal payments should be based on the most flexible and smallest amount possible.

Therefore, the early approval of this bill is earnestly sought.

**STRIKE B. REVILLA**  
*Representative*  
*Second District of Cavite*

  

**ERIC GO YAP**  
*Representative*  
*ACTS CIS Party List*

  

**"KUYA" JOSE ANTONIO R. SY-ALVARADO**  
*Representative*  
*First District of Bulacan*

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Introduced by: **“KUYA” JOSE ANTONIO R. SY-ALVARADO, ERIC GO YAP AND  
STRIKE B. REVILLA**

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**AN ACT PROVIDING ASSISTANCE TO NATIONAL HOUSING AUTHORITY (NHA)  
HOUSING BENEFEICIARIES BY WAIVING AND CONDONING ALL PENALTIES  
AND DELIQUENCY CHARGES TO THE ACCOUNT OF EVERY HOUSING  
BENEFICIARIES**

*Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:*

**SECTION 1. Title.** – This Act shall be known as the “Housing Amortization Interest and Penalty Condonation Act of 2020”.

**SECTION 2. Declaration of Policies.** - It is the Policy of the State to undertake, in cooperation with the private sector, a continuing program of urban land reform and housing which will make available at affordable cost, decent housing and basic services to underprivileged and homeless citizens in urban centers and resettlement areas as well as to promote adequate employment opportunities to such citizens.

**SECTION 3. Definition of Terms** – For purpose of this Act, the following terms are defined:

- a. **“Condonation”** refers to the waiver of penalties and delinquency charges for the unpaid amortization interests
- b. **“Housing Beneficiaries”** refers to a person who availed any housing projects of the National Housing Authority.
- c. **“Penalty/Delinquency Interest”** refers to punitive interest charged to a housing beneficiary if installments are not paid according to the housing loan terms.
- d. **“Unpaid/Accrued Amortization Interest”** refers to amount of amortization interest due that has accumulated since the last amortization interest was paid.

**SECTION 4. Coverage** – This act shall cover every housing beneficiary under all NHA housing and resettlement projects

**SECTION 5. Condonation of Penalty/Delinquency Interest and Unpaid Amortization Interest** – All penalties/delinquency interest and 100% of the unpaid/accrued amortization interest will be waived off.

**SECTION 6. Monthly Principal Amortization** - Monthly amortization for the principal payments should be based on the first year of payments due or the smallest projected monthly payment.

**SECTION 7. Implementing Rules and Regulations-** The NHA, in consultation with the Housing and Urban Development Coordinating Council (HUDCC), and other agencies they deem necessary to consult, shall issue the Implementing Rules and Regulations (IRR) within ninety (90) days after the approval of this act.

**SECTION 8. Separability Clause-** If any provision of this act is declared unconstitutional, the same shall not affect the validity and effectivity of the other provision hereof.

**SECTION 9. Repealing Clause-** All laws, decrees, issuances or portions thereof, which are inconsistent with the provisions of this act are hereby repealed or modified accordingly.



**SECTION 10. Effectivity-** This act shall take effect fifteen (15) days after its publication in two (2) national newspaper of general circulation.

*Approved,*



**STRIKE B. REVILLA**  
*Representative*  
*Second District of Cavite*



**ERIC GO YAP**  
*Representative*  
*ACTS CIS Party List*



**“KUYA” JOSE ANTONIO R. SY-ALVARADO**  
*Representative*  
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