

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

EIGHTEENTH CONGRESS
First Regular Session

HOUSE BILL NO. 4484



Introduced by Honorable Michael L. Romero

EXPLANATORY NOTE

In the republic of the Philippines, it is very vital to encourage consumer welfare in promoting productive investment that will bring down prices for the Filipino consumer, creating more jobs, stimulate tourism, support minor manufacturers, motivate economic growth and enable our goods and services to become globally competitive through the liberalization of the retail trade sector.

This House Bill seeks to foster amendments to **Republic Act 8762 (Retail Trade Liberalization Act of 2000)** to provide stiffer penalties and sanctions, encompass greater variety of goods, create more competitive local performers, promote introduction of new technology, and more opportunities for the Filipino people.

Thus, the early passage of this bill is earnestly requested.


MICHAEL L. ROMERO

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AN ACT

**AMENDING REPUBLIC ACT NO. 8762, "OTHERWISE KNOWN AS
THE RETAIL TRADE LIBERALIZATION ACT OF 2000",
PROVIDING STIFFER PENALTIES AND SANCTIONS, AND FOR
OTHER PURPOSES**

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

SECTION 1. DECLARATION OF POLICY – It is hereby a declared policy of the state to liberalize and to encourage the competitive retail trade sector in the interest of empowering the Filipino consumer through lower prices, higher quality goods, better services and wider choices.

SECTION 2. Section 9 of republic Act 8762 is hereby amended to read as follows:

Section 9. Promotion of Locally Manufactured Products.
- For Five (5) years after the effectivity of this Act, at least Ten

percent **(10%)** of the aggregate cost of the stock inventory of foreign retailers shall be made in the Philippines.

SECTION 3. Section 12 of republic Act 8762 is hereby amended to read as follows:

Section 12. Penalty Clause. - Any person who shall be Found guilty of Violation of any provision of this Act shall be punished by imprisonment of not less than Eight **(8)** years, and a fine of not less than Five million pesos **(P5,000,000.00)** but not more than Twenty million pesos **(P20,000,000.00)**. In the case of associations, partnerships or corporations, the penalty shall be imposed upon its partners, president, directors, manager and other officers responsible for the violation.

If the offender is not a citizen of the republic of the Philippine's, he/she shall be deported immediately after service of verdict.

If the Filipino offender is a public officer or employee, he/she shall, in addition to the penalty prescribed herein, suffer dismissal and permanent disqualification from public office

SECTION 4. TRANSITORY PROVISION - Existing industries, businesses and offices affected by the implementation of this Act shall be given six **(6)** months transitory period from the effectivity of the IRR or such other period as may be determined, to comply with the requirements of this Act.

SECTION 5. IMPLEMENTING RULES AND REGULATIONS. - The departments and agencies charged with carrying out the provisions of this Act shall, within sixty **(60)** days after the effectivity of this Act, formulate the necessary rules and regulations for its effective implementation.

SECTION 6. REPEALING CLAUSE. - All laws, decrees, executive orders, rules and regulations, or parts thereof inconsistent with the provisions of this Act are hereby repealed or modified accordingly.

SECTION 7. SEPARABILITY CLAUSE. – If, for any reason, any section or provision of this Act is held unconstitutional or invalid, the other sections or provisions hereof shall not be affected thereby.

SECTION 8. EFFECTIVITY CLAUSE. – This Act shall take effect after fifteen (15) days from its publication in the Official Gazette or in at least two (2) national newspapers of general circulation whichever comes earlier.

Approved,