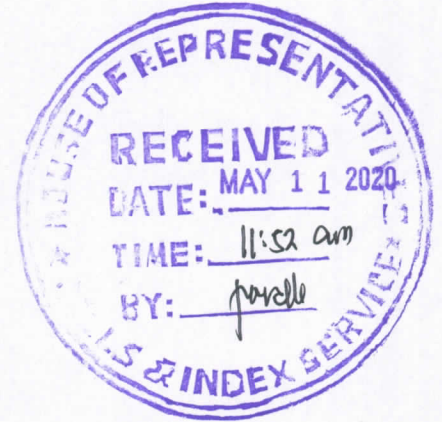


Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

First Regular Session
EIGHTEENTH CONGRESS

House Resolution No. 851



Introduced by: **REP. ROMEO M. JALOSJOS, JR.**

A RESOLUTION GRANTING TOURISM INDUSTRY EMERGENCY STIMULUS SUBSIDIES PROGRAM TO ADDRESS ECONOMIC IMPACT DUE TO COVID 19 PANDEMIC, AFFECTING MORE THAN 400 TOURISM ECONOMIC ZONES NATIONWIDE.

***WHEREAS,** The Philippine tourism industry is a major contributor, accounting for 12.7 percent of the Philippine economy in 2018, according to data from the Philippine Statistics Authority. More than seven million foreign tourists visited the country during the first ten months of 2019.*

***WHEREAS,** One of the most visible impacts of COVID-19 PANDEMIC is seen in the Philippine tourism industry, tourist arrivals continue to dwindle under Enhance Community Quarantine (ECQ) lock-down resulting temporary closures of major impact business of air and land transportation, hotels and tourist destinations leisure and pleasure. With the continued uncertainty of COVID -19 situation, tourism sector will hit its big losses in the industry in terms of billions of pesos and jobs in the process.*

***WHEREAS,** the Government in its fiscal measure to contain the COVID-19 economic impact has approved the direct poor households emergencies subsidies programs , while the Bangko Sentral ng Pilipinas (BSP) has also announced fiscal stimulus package in reducing interest rates on banking system, but still the Philippine tourism industry is not the direct recipients of the stimulus package from the government.*

***WHEREAS,** the uncertainty situation of COVID-19 PANDEMIC, tourism industry will continue to be ailing to its severity of economic illness, sustainable tourism will not be attained, thus **Tourism Industry Fiscal Economic Stimulus package (TIFES)** shall be provided by the government as fiscal policy to mitigate the economic crisis.*

WHEREAS, Tourism Industry Fiscal Economic Stimulus (TIFES) package shall provide the tourism business sector the following stimulus economic assistance:

1. Tax Holidays - temporary deferment of tax due remittance while new normal condition of tourists arrivals is on the heightened uncertainty.
2. Banking Loan Interest Holidays - Condoning the payment of loan interest within the duration from the start of the implementation of the Enhanced Community Quarantine (ECQ) until such time the new normal condition of tourist arrival is seen.

WHEREAS, the Bureau of Internal Revenue (BIR) and the Bangko Sentral ng Pilipinas (BSP) shall provide policy regulations to avail of this **Tourism Industry Fiscal Economic Stimulus (TIFES)** package in coordination with the **Department of Tourism**.

WHEREAS, Department of Tourism shall cause to determine in the lifting of the **Tourism Industry Fiscal Economic Stimulus (TIFES) package** due to the normalcy of tourism industry business.

NOW THEREFORE, resolved as it is hereby resolved to grant **Tourism Industry Fiscal Economic Stimulus (TIFES)** package that can be availed by tourism sector business nationwide to help sustain its operation while there is a heightened uncertainty of COVID -19 PANDEMIC.

ADOPTED.

A handwritten signature in black ink, appearing to be 'Romeo M. Jalosjos, Jr.', written over a horizontal line.

REP. ROMEO M. JALOSJOS, JR.