

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

SEVENTEENTH CONGRESS
First Regular Session

HOUSE BILL NO. 4008



Introduced by Rep. Winston "Winnie" Castelo

EXPLANATORY NOTE

This bill seeks to increase the minimum monthly pension of retirees under the Social Security Law of 1997 from One thousand two hundred pesos (P1,200.00) to Two thousand pesos (P2,000.00) for members with at least ten (10) credited years of service and from Two Thousand four hundred pesos (P2,400.00) to Four thousand pesos (P4,000.00) for those with twenty (20) credited years of service.

It has been nineteen (19) years since the Social Security Law was amended and there is a need to balance out the gap between the current pension rates and today's economic condition. The retirees, senior citizens, by and large, should be able to cope with current inflation rates and enabled to boost their purchasing capability.

Under the circumstances, the passage of this proposed measure is of paramount importance and its passage is most earnestly sought.

A large, stylized handwritten signature in black ink, which appears to read "Winnie Castelo". Below the signature, the name "WINNIE CASTELO" is printed in capital letters.

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SEVENTEENTH CONGRESS
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HOUSE BILL NO. **4008**

Introduced by Rep. Winston "Winnie" Castelo

AN ACT
INCREASING SSS MONTHLY PENSION TO TWO THOUSAND PESOS, AMENDING FOR
THE PURPOSE SECTION 12 OF REPUBLIC ACT NO. 1161, AS AMENDED, OTHERWISE
KNOWN AS "THE SOCIAL SECURITY ACT OF 1997"

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

SECTION 1. Section 12 of Republic Act No. 1161, as amended by Republic Act
No. 8282 is hereby further amended to read as follows:

SEC. 12. **Monthly Pension.** – (a) xxx

(b) Notwithstanding the preceding paragraph, the minimum monthly
pension shall be TWO THOUSAND PESOS (P2,000.00) for members with
at least ten (10) credited years of service and FOUR THOUSAND PESOS
(P4,000.00) for those with twenty (20) credited years of service.

SEC. 2. Any law, presidential decree or issuance, executive order, letter of
instruction, administrative order, rule or regulation inconsistent with the provisions of this
Act is hereby repealed or amended accordingly.

SEC. 3. If any provision of this Act is held unconstitutional or invalid, the other
sections or provisions hereof shall not be affected and remain in full force and effect.

SEC. 4. This Act shall take effect immediately upon its approval.

Approved,