

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

18TH CONGRESS
First Regular Session

HOUSE BILL NO. 981



Introduced by Representative Michael L. Romero

EXPLANATORY NOTE

It is the policy of the State to promote the continuing development of book publishing industry in all regions of the country, as embodied in Republic Act No. 8047 or the "**Book Publishing Industry Development Act**". Since authorship is one of the major components of book publishing, the national book policy obliges the State to create a dynamic and conducive environment for the promotion of Filipino authorship and other creative activities in book development.

This House Bill seeks to oblige the state to promote that the **book publishing industry** has a significant role in national development, and to foster the creation of these products that are very instrumental in the citizenry's intellectual, technical and cultural development.

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



MICHAEL L. ROMERO Ph.D.

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AN ACT

AMENDING REPUBLIC ACT NO. 9521 OTHERWISE KNOWN AS
THE "**NATIONAL BOOK DEVELOPMENT TRUST FUND ACT**", TO
FOSTER A MORE DYNAMIC AND CONDUCTIVE ENVIRONMENT
FOR THE PROMOTION AND SUPPORT OF FILIPINO AUTHORSHIP
AND OTHER CREATIVE ACTIVITIES IN BOOK DEVELOPMENT,
AND FOR OTHER PURPOSES

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

SECTION 1.

Section 3 of Republic Act No. 9521, is hereby amended to read as follows:

Section 3. The National Book Development Trust Fund - A National Book Development Trust Fund, hereafter referred to as the Fund, is hereby established exclusively for the support and promotion of Filipino authorship especially in science and technology and in subject areas wherein locally authored books are either few or nonexistent. The Fund shall be subject to the following;

(a) The contribution to the Fund shall be sourced from the following:

(1) The amount of One hundred million pesos **(P100,000,000.00)** shall be allotted in the annual General Appropriation Act (GAA) for the next five (5) years starting from the enactment of this law;

(2) The amount of One hundred million pesos **(P100,000,000.00)** shall be taken from the Philippine Amusement and Gaming Corporation (PAGCOR) fund at Five million pesos (P5,000,000.00) per month for twenty **(20)** months;

(3) Another amount of One hundred million pesos **(P100,000,000.00)** shall be taken from the Philippine Charity Sweepstakes Office (PCSO) at Five million pesos (P5,000,000.00) per month for twenty **(20)** months;

(b) Only the interest drawn from the Fund from sources cited in Section 3 (a1), (a2) and (a3) shall be awarded as grants to promote Filipino authorship and to support the completion of local manuscripts or research works for publication;

(c) The grants can be awarded only after one (1) year from the organization of the Fund, and the grants shall be awarded equitably among the regions.

(d) Government corporations are hereby authorized to give grants to the Fund at their discretion;

(e) The private portion of the Fund shall be raised from donations and other conveyances including funds, materials, property and services, by gratuitous title;

(f) Contributions to the Fund shall be exempt from the donor's tax and the same shall be considered as allowable deductions from the gross income of the donor, in accordance with the provisions of the National Internal Revenue Code of 1997, as amended:

Provided, That the allowable deductions shall be equivalent to one hundred fifty percent (150%) of the value of such donation;

(g) The National Book Development Board (NBDB) shall be the administrator of the Fund;

(h) For the sound and judicious management of the Fund, the NBDB shall appoint a government financial institution, with sound track record on fund management, as portfolio manager of the Fund, subject to guidelines promulgated by the NBDB; and

(i) The NBDB shall prepare the implementing guidelines and decision-making mechanisms, subject to the following:

(1) No part of the seed capital of the Fund, including earnings thereof, shall be used to underwrite overhead expenses for the administration; and

(2) There shall be an external auditor to perform an annual audit of the Fund's performance.

SECTION 2. 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 3. 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 4. 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 5. 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 6. 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,