

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

SEVENTEENTH CONGRESS
First Regular Session

HOUSE BILL NO. **2277**

HOUSE OF REPRESENTATIVES

RECEIVED

DATE: 01 AUG 2016

TIME: 6:57 PM

BY: [Signature]

REGISTRATION UNIT
BILLS AND INDEX SERVICE

Introduced by **HON. GUS S. TAMBUNTING**

EXPLANATORY NOTE

This bill seeks to increase by P2000 across-the-board the pension of the current 2.15 million pensioners of the Social Security System.

The SSS funds are mostly from the monthly contribution of its active members. It is but right that when they retire, after years and years of regular contribution, they should receive an amount that will be sufficient to let them be able to live the remaining years of their lives if not comfortably, at least able to provide for their own basic needs such as food and medicine.

But sadly, that is not the case. Due to the continuous escalation of the cost of living nowadays, many SSS pensioners have been experiencing difficulties in meeting the barest of their everyday needs.

Under the current Social Security Act, otherwise known as Republic Act No. 8282 passed in 1997, SSS members with at least 10 credited years of service are provided a monthly pension of P 1,200.00, while those with 20 years are given P 2,400.00. This may seem okay 19 years ago, but today that amount is insufficient for everyday living.

In view of the foregoing, the approval of this bill is highly and earnestly recommended.


GUS S. TAMBUNTING

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HOUSE BILL NO. **2277**

Introduced by **HON. GUS S. TAMBUNTING**

AN ACT

MANDATING A TWO THOUSAND PESO (P2,000) ACROSS-THE-BOARD INCREASE IN THE MONTHLY PENSION WITH CORRESPONDING ADJUSTMENT OF THE MINIMUM MONTHLY PENSION UNDER THE SOCIAL SECURITY SYSTEM, 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 by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Any provision of law to the contrary notwithstanding, the Social Security Commission is hereby mandated to implement a two thousand pesos (P2,000) across-the-board increase in the monthly pension under the Social Security System.

SECTION 2. 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) The monthly pension shall be the highest of the following amounts:

"(1) The sum of the following:

"(i) Three hundred pesos (P300); plus

"(ii) Twenty percent (20%) of the average monthly salary credit; plus

"(iii) Two percent (2%) of the average monthly salary credit for each credited year of service in excess of ten (10) years; or "(2) Forty percent (40%) of the average monthly salary credit; or

"(3) One thousand pesos (P1,000): Provided, That the monthly pension shall in no case be paid for an aggregate amount of less than sixty (60) months.

"(b) Notwithstanding the preceding paragraph, the minimum MONTHLY pension shall be [One thousand two hundred pesos (P1,200)] THREE THOUSAND TWO HUNDRED (P3,200) for members with at least ten (10)

credited years of service and [Two thousand four hundred pesos (P2,400)]
FOUR THOUSAND FOUR HUNDRED PESOS (P4,400) for those with twenty
(20) credited years of service."

SECTION 3. Any law, presidential decree or issuance, executive order, letter of instruction, administrative order, rule, or regulation inconsistent with this Act is hereby repealed, modified, or amended accordingly.

SECTION 4. This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspaper of general circulation.

Approved,