

FIFTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
Second Regular Session)

Secretary
Office of the Secretary

12 MAR -8 05:9

SENATE
PSR No. 741

[Signature]

Introduced by Senator Aquilino "Koko" L. Pimentel III

RESOLUTION

DIRECTING THE SENATE COMMITTEE ON GAMES AND AMUSEMENTS AND OTHER APPROPRIATE SENATE COMMITTEES TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION, ON THE STATUS OF THE PROJECT OF THE PHILIPPINE AMUSEMENTS AND GAMING CORPORATION (PAGCOR) CALLED "ENTERTAINMENT CITY MANILA"

WHEREAS, in April 2008, the Philippine Amusement and Gaming Corp. (PAGCOR) announced a plan to put up a "Las Vegas-style" casino and tourism complex near the Manila Bay;

WHEREAS, the said project has been called "Entertainment City Manila";

WHEREAS, part of the justification for the said project is that it is expected to boost tourist arrivals in the country and generate new jobs as well since the complex will feature six-star hotels, gaming facilities, malls, museums, cultural centers, sports arenas, residential villages and theme parks;

WHEREAS, four (4) companies have been granted licenses to build, own and operate integrated resorts in Entertainment City Manila namely: (1) Travellers International Hotel Group, (2) SM consortium, (3) Tiger Resorts Leisure and Entertainment Inc., and (4) Bloomberry Resorts and Hotels Incorporated;

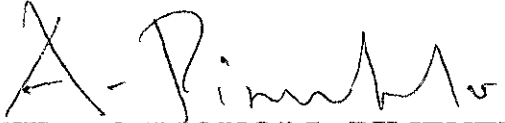
WHEREAS, each licensee is required to invest a minimum of one billion US dollars (\$1,000,000,000.00) into its project by building an integrated resort with a minimum of 250,000 square meters of floor area and 800 hotel rooms with an average room area of 40 square meters each;

WHEREAS, the said Entertainment City Manila is projected to capture at least a 10 percent (10%) share in the total global gaming market, which is estimated at \$115 billion annually;

WHEREAS, there is a need to look into the status of this Entertainment City Manila project from PAGCOR officials and from the executives of the four licensee companies themselves in order to find out if the project could and would deliver on its potential and promised or anticipated benefits;

NOW THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED by the Senate of the Philippines, to direct the Senate Committee on Games and Amusements and other appropriate Senate Committees to conduct an inquiry in aid of legislation on the status of the project of the Philippine Amusements and Gaming Corporation (PAGCOR) called "Entertainment City Manila".

Adopted,


AQUILINO "KOKO" L. PIMENTEL III