

FIFTEENTH CONGRESS OF THE REPUBLIC }
OF THE PHILIPPINES }
Third Regular Session }

SENATE

P.S. RES. NO. 319

Prepared by the Committee on Foreign Relations

**RESOLUTION
CONCURRING IN THE RATIFICATION OF THE
PROTOCOL
AMENDING THE AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND
THE GOVERNMENT OF THE FRENCH REPUBLIC
FOR THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF
FISCAL EVASION WITH RESPECT TO TAXES ON INCOME**

WHEREAS, Article VII, Section 21 of the Constitution states that, "No treaty or international agreement shall be valid and effective unless concurred in by at least two-thirds of all the members of the Senate";

WHEREAS, the *Protocol Amending the Agreement between the Government of the Republic of the Philippines and the Government of the French Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income* was signed on 25 November 2011 in Makati, Philippines;

WHEREAS, the Protocol amends the Agreement between the Government of the Republic of the Philippines and the Government of the French Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income signed in Kingston on 9 January 1976 and modified by the Protocol signed in Paris on 26 June 1995;

WHEREAS, the Protocol amends Article 26 of the Agreement on Exchange of Information, by introducing Paragraphs 4 and 5;

WHEREAS, Paragraph 4 obliges a Contracting State to obtain information needed by the requesting Party, even if such information is not needed by the requested State for its own tax purposes;

WHEREAS, Paragraph 5 ensures that a Contracting State will not decline to supply information solely because the information is held by a bank, other financial institution, nominee or person acting in an agency or a fiduciary capacity or because it relates to ownership interests in a person;

WHEREAS, the Protocol shall enter into force on the first day of the month following the date of receipt of the last written notification from the Parties that their domestic requirements for entry into force have been complied with;

WHEREAS, the President of the Philippines ratified the Protocol on 18th October

2012 and has accordingly submitted it to the Senate for concurrence in accordance with the Constitution;

WHEREAS, in the hearing conducted by the Senate Committee on Foreign Relations on 14 December 2012, the following government agencies endorsed the concurrence in the ratification of the *Protocol Amending the Agreement between the Government of the Republic of the Philippines and the Government of the French Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income*:

1. Department of Foreign Affairs (DFA);
2. Department of Justice (DOJ);
3. Department of Finance (DOF); and
4. Bureau of Internal Revenue (BIR).

NOW, THEREFORE, *be it resolved*, that the Senate of the Philippines concur, as it hereby concurs, in the ratification of the *Protocol Amending the Agreement between the Government of the Republic of the Philippines and the Government of the French Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income*.



LOREN LEGARDA

Chair