

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

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SENATE
P.S. RES. NO. 66

Introduced by Senator Franklin M. Drilon

RECEIVED BY: R

RESOLUTION

DIRECTING THE COMMITTEES ON FINANCE, AND GOVERNMENT CORPORATIONS AND PUBLIC ENTERPRISES, TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION, INTO THE ALLEGED EXCESSIVE AND UNWARRANTED SALARIES, ALLOWANCES, BONUSES, OTHER EMOLUMENTS AND PERKS OF TOP OFFICIALS AND BOARD MEMBERS OF GOVERNMENT OWNED AND CONTROLLED CORPORATIONS AS WELL AS GOVERNMENT FINANCIAL INSTITUTIONS

WHEREAS, Article XI of the Constitution on Accountability of Public Officers mandates the observance of the highest standards of accountability in public office being a public trust;

WHEREAS, the Constitution further provides "Public officers and employees must at all times be accountable to the people, serve them with utmost responsibility, integrity, loyalty and efficiency, act with patriotism and justice, and lead modest lives";

WHEREAS, there are reports, not to mention the SONA of the President, about the excessive and unwarranted monetary remuneration and perks accruing to the benefit of board directors and top officials of government owned and controlled corporations (GOCCs) and government financial institutions (GFIs), in the guise of allowances, per diems, honoraria, bonuses and the like;

WHEREAS, in these difficult times when workers both in public and private sectors are clamoring for more decent pay, such reports of excessive and unwarranted benefits and privileges being enjoyed by top officials and board directors of GOCCs and GFIs only exacerbate the level of discontent on the part of our poor countrymen;

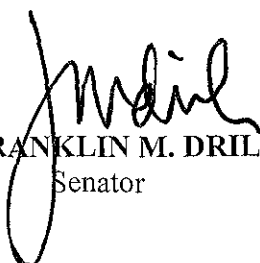
WHEREAS, this seemingly anomalous situation arises primarily because of the powers vested in the boards of these institutions to determine and fix their own compensation and benefits;

WHEREAS, likewise there are reports that board directors and top officials of government owned and controlled corporations and government financial institutions who sit in the boards of private corporations in a representative capacity receive fat bonuses therefrom and treat these remunerations as their own earnings when properly it should accrue to the treasury of the GOCC and GFI which they represent;

WHEREAS, these alleged excesses in the use of public funds would have to stop; **NOW THEREFORE, BE IT.**

RESOLVED BY THE SENATE, to direct, as it hereby directs, the Committees on Finance, and Government Corporations and Public Enterprises; to conduct an Inquiry, in Aid of Legislation, into the alleged excessive and unwarranted salaries, allowances, bonuses and perks of board directors and top officials of government owned and controlled corporations, as well as, government financial institutions, with the end in view to recommending appropriate legislative measures to rationalize/standardize to a reasonable level the compensation package of the top officials and board directors of GOCCs and GFIs, and thus promote public trust and protect public fund.

Adopted.


FRANKLIN M. DRILON
Senator