



HOUSE OF REPRESENTATIVES

H. No. 5605

BY REPRESENTATIVES MANDANAS, BAGATSING, ABANTE, LAZATIN, MAGSAYSAY, LIM, BICHARA, PIÑOL, DIASNES, PINGOY, SINGSON (R.), UMALI (A.), APOSTOL, BAUTISTA, ALMARIO, DY, CUENCO, CHATTO, DANGWA, PANCHO, VALDEZ, SEACHON-LANETE, JAAFAR, DIAZ, SOLIS, ARROYO (I.), AGYAO, GATLABAYAN, SEARES-LUNA, PUNO, TUPAS, SY-ALVARADO, AMATONG, EMANO, LAPUS, GATCHALIAN, SANDOVAL, ESTRELLA (R.), MADRONA, YAP, REYES (V.), COQUILLA, CHIPECO, ANGPING, REYES (C.), MATUGAS, GONZALES (N.), DE GUZMAN, AGBAYANI, VELARDE AND ROMULO, PER COMMITTEE REPORT No. 1566

AN ACT AMENDING PRESIDENTIAL DECREE NO. 1869, AS AMENDED, CONSOLIDATING AND AMENDING PRESIDENTIAL DECREE NOS. 1067-A, 1067-B, 1067-C, 1399 AND 1632, RELATIVE TO THE FRANCHISE AND POWERS OF THE PHILIPPINE AMUSEMENT AND GAMING CORPORATION (PAGCOR), SUBJECTING PAGCOR TO THE AUDIT JURISDICTION OF THE COMMISSION ON AUDIT

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

1 SECTION 1. Section 15 of Presidential Decree No. 1869 is hereby
2 amended to read as follows:

1 “SEC. 15. Auditor. – The Commission on Audit [or any
2 government agency that the Office of the President may
3 designate] shall appoint a representative who shall be the
4 Auditor of the Corporation and such personnel as may be
5 necessary to assist said representative in the performance of his
6 duties. The salaries of the Auditor or representative, and his staff
7 shall be fixed by the Chairman of the Commission on Audit.
8 [or designated government agency, with the advice of the Board,
9 and said salaries and other expenses shall be paid by the
10 Corporation. The funds of the Corporation to be covered by the
11 audit shall be limited to the 5% franchise tax and the 50% of the
12 gross earnings pertaining to the government as its share.] **FUNDS
13 AND TRANSACTIONS, INCLUDING REVENUES, INCOME AND
14 EXPENDITURES OF THE CORPORATION, SHALL BE AUDITED
15 PURSUANT TO EXISTING LAWS AND REGULATIONS.”**

16 SEC. 2. All laws, decrees, executive orders, instructions, rules and
17 regulations or parts thereof inconsistent with the provisions of this Act are
18 hereby repealed or modified accordingly.

19 SEC. 3. This Act shall take effect thirty (30) days after its approval and
20 after its publication in the *Official Gazette* or in two (2) national newspapers of
21 general circulation.

Approved,

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