

SBN- 1399

FINAL ACTION:

RA 8179

"AN ACT TO FURTHER LIBERALIZE FOREIGN INVESTMENTS, AMENDING FOR THE PURPOSE REPUBLIC ACT NO. 7042, AND FOR OTHER PURPOSES."

[ 1996 ]

Feb. 13 - Prepared by the Committee on ECONOMIC AFFAIRS per Committee Report No. 49 with Senators MACAPAGAL, DRILON, MAGSAYSAY, JR., and the members of the Committee on Economic Affairs as authors thereof, recommending its approval in substitution of SBNos. 340 and 855;

[ 1996 ]

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- 14 - Submitted said report to the Senate;  
- Sponsors: Senator Magsaysay, Jr. and the members of the Committee on Economic Affairs;  
- Assigned for consideration by Special Order;
- 15 - Sponsorship speech of Senator Magsaysay, Jr.;  
- Senator Romulo was made coauthor as manifested by Senator Magsaysay, Jr.;
- 19 - Cosponsorship speech of Senator Macapagal;  
- Interpellation of Senators Enrile and Santiago;
- 20 - Interpellation of Senators Sotto III and Shahani;
- 21 - Interpellation of Senators Roco, Webb, Revilla and Gonzales;
- 22 - Interpellation of Senator Angara;
- 26 - Interpellation of Senators Angara, Sotto III and Coseteng;  
- Period of interpellations closed;  
- Period of committee amendments closed;
- 27 - Period of individual amendments;  
- Senators Drilon, Gonzales, Angara, Webb and Sotto III were made coauthors as manifested by Senator Magsaysay, Jr.;
- Mar. 6 - Remarks of Senator Macapagal;  
- Period of individual amendments;
- 13 - Period of individual amendments closed;  
- Senators Herrera, Fernan, Ople, and Tatad were made coauthors as manifested by Senator Macapagal and Senators Webb, Roco, Osmeña, Revilla and Shahani were also made coauthors as manifested by Senator Magsaysay;  
- Approved on Second Reading with amendments;  
- Senator Sotto III withdrew as coauthor;
- 14 - Printed copies were distributed to the Senators;
- 18 - Certified by the President of the Philippines for immediate enactment on March 14, 1996;
- 19 - Approved on Third Reading;  
- In favor: (13) Angara, Drilon, Fernan, Flavier, Gonzales, Honasan, Macapagal, Magsaysay, Jr., Mercado, Osmeña III, Roco, Romulo and Shahani;  
- Against: (2) Coseteng and Enrile;  
- Abstention: (1) Sotto III;  
- Senate requested the House of Representatives for a conference on the disagreeing provisions of SBN-1399 and HBN-5029, designating Senators Magsaysay, Jr., Roco, Osmeña III and Drilon as its conferees;
- 25 - Conference Committee Report submitted to the Senate, recommending that SBN-1399 be approved in consolidation with HBN-5029;  
- Sponsorship remarks of Senator Magsaysay, Jr. on the Conference Committee Report;  
- Inquiry of Senator Angara on the Conference Committee Report;  
- Conference Committee Report approved by the Senate;  
- Senator Coseteng registered a negative vote;
- 28 - House of Representatives designated Congressmen Payumo, Teves, Lopez (A), Roxas, Cua, Villar, Jr., Sarmiento, Bagatsing, Jr. and Lopez (E) as its conferees in the Bicameral Conference Committee on March 18, 1996;  
- Conference Committee Report approved by the House of Representatives on March 25, 1996;
- Jun. 6 - Approved and signed by the President of the Philippines on March 28, 1996;  
- REPUBLIC ACT NO. 8179.  
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