

The President Pro Tempore. Referred to the Committees on Local Government; and Constitutional Amendments, Revision of Codes and Laws

COMMITTEE REPORT

The Secretary. Committee Report No. 11 prepared and submitted jointly by the Committees on Ways and Means, Trade and Commerce and Constitutional Amendments, Revision of Codes and Laws on Senate Bill No. 1330 with Senators Flavio and Enrile as authors thereof, entitled

AN ACT TO PROVIDE THE RULES FOR THE IMPOSITION OF COUNTERVAILING DUTIES ON THE IMPORTATION OF SUBSIDIZED PRODUCTS, COMMODITIES OR ARTICLES OF COMMERCE, AMENDING FOR THE PURPOSE SECTION 302 OF THE TARIFF AND CUSTOMS CODES, AS AMENDED, AND FOR OTHER PURPOSES,

recommending its approval in substitution of Senate Bill Nos. 87 and 765.

Sponsors: Senators Enrile, Magsaysay Jr. and Roco

The President Pro Tempore. To the Calendar for Ordinary Business

BILL ON SECOND READING
S. No. 1220 -- The Securities Act of 1998
(Continuation)

Senator Drilon. Mr. President, I move that we resume consideration of Senate Bill No. 1220, as reported out under Committee Report No. 6.

The President Pro Tempore. Is there any objection? [Silence] There being none, resumption of consideration of Senate Bill No. 1220 is now in order.

Who is the sponsor?

Senator Drilon. Senator Roco, Mr. President. After we resume consideration, we will call on Senator Roco.

The President Pro Tempore. Senator Roco is recognized.

Senator Drilon. We are now in the period of individual amendments. May I ask the Chair to recognize the Minority Leader, Sen. Teofisto T. Guingona Jr., for the individual amendments. But before that, Mr. President, there was a new version distributed to the senators. This is the version dated

November 12 which already includes the committee amendments approved by the Chamber. We therefore ask our colleagues that for purposes of the debate on the individual amendments, this version be used as basis.

Senator Guingona. Mr. President.

The President Pro Tempore. My version here is dated November 11, Mr. President.

SUSPENSION OF SESSION

Senator Drilon. May I ask for a one-minute suspension of the session, Mr. President.

The President Pro Tempore. The session is suspended for one minute, if there is no objection. [There was none.]

Please provide the Minority Leader with an updated version.

It was 3:26 p.m.

RESUMPTION OF SESSION

At 3:27 p.m., the session was resumed.

The President Pro Tempore. The session is resumed. Senator Guingona is recognized.

Senator Guingona. May I refer the distinguished sponsor to page 2.

Senator Roco. Mr. President.

The President Pro Tempore. Senator Roco is recognized.

Senator Roco. Before the distinguished Minority Leader commences, may I just mention why the date became November 12. Last Thursday, although it was technically a continuation of the November 11 session, we did approve the last committee amendments. So the staff could not theoretically put it as November 11 because it, in fact, happened on November 12. That was the time there was a briefing on national security. It is reflected in the *Journal*. So, it is now called the draft of November 12. Should there be any departure, we will just refer to the one that was dated November 11 but this is now as duly approved and cleaned up by the staff.

I will now proceed to page 2.

The President Pro Tempore. May the Chair know if Senator Guingona is now provided with the latest version as of November 12?