



Press Statement

2 August 2012

## **MBC POSITION ON THE PROPOSED AMENDMENT OF ECONOMIC PROVISIONS OF THE CONSTITUTION**

MBC considers the amendment of the Constitution's economic provisions as critical to sustain the increase in investments and employment in the country. However, we believe that the Senate and the House of Representatives have matters of greater urgency that they need to address with higher priority between now and the 2013 elections, namely:

1. the 2013 General Appropriations Act (pending in the House Committee)
2. the bill restructuring the excise tax on alcohol and tobacco products ("sin" taxes) (House Bill 5727 – approved on third reading) / (pending in the Senate Committee)
3. the amendments to the Mining Act of 2005 to conform to the Executive Order on mining (pending in the respective House and Senate Committees)
4. the Responsible Parenthood, Reproductive Health, and Population and Development Act (House Bill 4244 – pending second reading) / Reproductive Health Act (Senate Bill 2865 – pending second reading)
5. the Freedom of Information bill (pending in the House Committee) / People's Ownership of Government Information (POGI) Act (Senate Bill 3208 – pending second reading)
6. further strengthening the Anti-Money Laundering Law (House Bill 4275 – approved on third reading) / (Senate Bill 3123 – pending second reading)
7. the Philippine Fair Competition Act (House Bill 4835 – pending second reading) / Competition Act (Senate Bill 3098 – pending second reading)
8. the Investments and Incentives Code (House Bill 4935 – approved on third reading) / (pending in the Senate Committee)
9. the bill Strengthening the Witness Protection, Security and Benefit Program (House Bill 5714 – approved on third reading) / Whistleblower Protection Act (Senate Bill 2860 – pending second reading)

MBC believes that the right time for amendments of the Constitution's economic provisions would be right after the 2013 elections. We would welcome a constitutional amendment that would enable Congress to enact legislation that would eliminate or alter the nationality provisions in the Constitution. Ideas have been forwarded that this can be accomplished through a "surgical amendment" through the insertion of a phrase like "unless modified or removed by Congress" to the nationality provisions, through a method similar to the passage of ordinary legislation but requiring each house of Congress to pass these with a 3/4 vote of approval, followed by a plebiscite.

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