



May 18, 2022

HON. VICENTE C. SOTTO III
Senate President
Senate of the Philippines
Pasay City, MM

Dear Senate President Sotto:

We commend the Legislative branch for introducing and moving forward the legislative route to enactment vital measures recommended by the undersigned Philippine business groups and foreign chambers to attract more investment and improve job creation in the Philippine economy.

As we approach the remaining session days of the 18th Congress, we are optimistic that even more important reforms and measures can still be accomplished. We thus write your office to strongly encourage ratification by the Senate of the Regional Comprehensive Economic Partnership (RCEP) Agreement as well as to encourage passage of the following:

1. Ease of Paying Taxes bill
2. Open Access in Data Transmission
3. Philippine Creative Industries
4. Promotion of Digital Payments
5. Tax Reform Package 3: Property Valuation and Assessment Reform
6. Tax Reform Package 4: Passive Income and Financial Intermediary Taxation

All of these bills have passed the House and just require counterpart action in the Senate.

We also look forward to the ratification of the reconciled version of the following bills that are currently under the Bicameral Conference Committee:

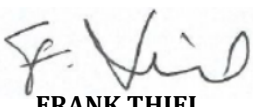
1. Philippine Transportation Safety Board creation
2. Rural Agricultural and Fisheries Development Financing System Act

The 18th Congress has achieved an impressive record with the enactment of landmark legislation such as the Electric Vehicles and Charging Stations Act, and the amendments to the Foreign Investments Act, Public Service Act, and Retail Trade Liberalization Act. Also, with others, these will surely result in more increases in foreign and domestic


investment in the country in future years. While there are only two weeks of session remaining in the current Congress, the legislation above are achievable reforms that will certainly add to the legacy of the 18th Congress.

We look forward to working with you towards the enactment of these bills.


With best regards,




FRANK THIEL
President
American Chamber of
Commerce of the Philippines



DANIEL ALEXANDER
President
Australian-New Zealand Chamber
of Commerce of the Philippines




ANTONIO C. MONCUPA, JR.
President
Bankers Association of the
Philippines



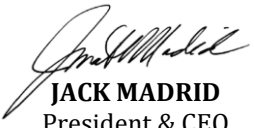
JULIAN PAYNE
President
Canadian Chamber of
Commerce of the Philippines



LARS WITTIG
President
European Chamber of
Commerce of the Philippines




MICHAEL ARCATOMY H. GUARIN
President
Financial Executives Institute of
the Philippines




JACK MADRID
President & CEO
IT and Business Process
Association of the Philippines




SHINICHIRO SHIMADA
President
Japanese Chamber of
Commerce and Industry of the
Philippines, Inc.



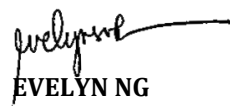
HYUN CHONG UM
President
Korean Chamber of Commerce
of the Philippines, Inc.




EDGAR O. CHUA
Chairman
Makati Business Club



ALFREDO E. PASCUAL
President
Management Association
of the Philippines



EVELYN NG
President
Philippine Association of
Multinational Companies
Regional Headquarters, Inc.



DANILO C. LACHICA
President
Semiconductor and Electronics
Industries in the Philippines
Foundation, Inc.

cc:

Majority Leader Juan Miguel Zubiri
Minority Leader Franklin Drilon
Sen. Sonny Angara, Chairperson, Committee on Finance

Sen. Nancy Binay, Chairperson, Committee on Science and Technology
Sen. Pia Cayetano, Chairperson, Committee on Ways and Means
Sen. Aquilino Pimentel III, Chairperson, Committee on Trade, Commerce, and
Entrepreneurship
Sen. Grace Poe, Chairperson, Committee on Public Services
Sen. Cynthia Villar, Chairperson, Committee on Agriculture, Food, and Agrarian Reform