



May 18, 2022

HON. LORD ALLAN VELASCO
Speaker
House of Representatives
Quezon City, MM

Dear Speaker Velasco:

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. These include:

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 action in the Senate. We hope you can join us in encouraging the Senate to approve the counterpart bills pending in their chamber so that these important reforms can still be enacted before the end of the 18th Congress.

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

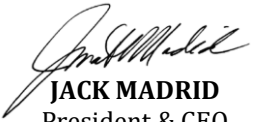

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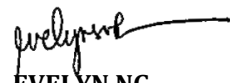

JACK MADRID
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cc:

Majority Leader Martin Romualdez
Rep. Junie Cua, Chairperson, Committee on Banks and Financial Intermediaries

Rep. Christopher De Venecia, Chairperson, Special Committee on Creative Industry and Performing Arts

Rep. Sharon Garin, Chairperson, Committee on Economic Affairs

Rep. Eric Olivarez, Chairperson, Committee on Government Enterprises and Privatization

Rep. Joey Salceda, Chairperson, Committee on Ways and Means

Rep. Edgar Mary Sarmiento, Chairperson, Committee on Transportation

Rep. Victor Yap, Chairperson, Committee on Information and Communications Technology