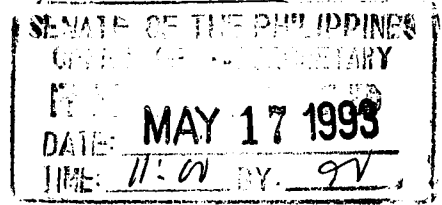


RA 7653

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9TH CONGRESS OF THE PHILIPPINES)
First Regular Session)



SENATE

COMMITTEE REPORT NO. 138

Submitted by the Committee on Banks, Financial Institutions, and
Currencies on MAY 17 1993

Re : Senate Bill No. 1235

Recommending its approval in substitution of Senate Bill Nos. 23,
367, 844, 868 and 945.

Sponsors: Senator Roco and the Committee on Banks, Financial
Institutions, and Currencies

MR. PRESIDENT:

The Committee on Banks, Financial Institutions, and Curren-
cies to which were referred the following:

Senate Bill No. 23, introduced by Senator Romulo, entitled:

"AN ACT ESTABLISHING AN INDEPENDENT CENTRAL MONE-
TARY AUTHORITY, AND FOR OTHER PURPOSES";

Senate Bill No. 367, introduced by Senator Usmeña, entitled:

"AN ACT ESTABLISHING AN INDEPENDENT CENTRAL MONE-
TARY AUTHORITY, DEFINING ITS ROLE, RESPONSIBILITIES,
OBJECTIVES AND POWERS IN THE ADMINISTRATION OF THE
MONETARY, CREDIT AND BANKING SYSTEM AND FOR OTHER
PURPOSES";

Senate Bill No. 844, introduced by Senator Gonzales, entitled:

"AN ACT ESTABLISHING AN INDEPENDENT CENTRAL MONE-
TARY AUTHORITY, DEFINING ITS RESPONSIBILITIES AND
POWERS, AND FOR OTHER PURPOSES";

Senate Bill No. 868, introduced by Senator Romulo, entitled:

"AN ACT ESTABLISHING AN INDEPENDENT CENTRAL MONE-
TARY AUTHORITY, DEFINING ITS RESPONSIBILITIES AND
POWERS, AND FOR OTHER PURPOSES";

and Senate Bill No. 945, introduced by Senator Guingona, enti-
tled:

"AN ACT ESTABLISHING AN INDEPENDENT CENTRAL MONE-
TARY AUTHORITY, DEFINING ITS ROLE, RESPONSIBILITIES AND
POWERS IN THE ADMINISTRATION OF THE MONETARY, BANKING
AND CREDIT SYSTEM, AND FOR OTHER PURPOSES";

has considered the same and has the honor to report them back to the Senate with the recommendation that Senate Bill Nos. 23, 367, 844, and 945 be substituted by the attached bill, S. No. 1295, prepared by the Committee, entitled:

"THE NEW CENTRAL BANK ACT"

be approved with the Committee on Banks, Financial Institutions and Currencies: Sen. Roco, Chairman, Sen. Ople, Vice-Chairman, and Sens. Coseteng, Gonzales, Osmeña, Shahani, and Webb, Members, as authors thereof in consolidation of S. No. 23 of Sen. Romulo, S. No. 367 of Sen. Osmeña, S. No. 844 of Sen. Gonzales, S. No. 868 of Sen. Romulo, and S. No. 945 of Sen. Guingona.

Respectfully submitted:

Raul S Roco
RAUL S. ROCO
Chairman

Blas F. Ople
BLAS F. OPLE
Vice-Chairman

Anna Dominique Coseteng *w/amendments*
ANNA DOMINIQUE COSETENG

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President of the Senate
Manila