

HOUSE OF REPRESENTATIVES

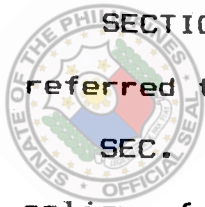
H. No. 32696

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JR., OCAMPO, CABOCHAN (J.), DRAGON, GARDUCE,
CONGRESSWOMEN PLAZA (C.), ROA, CONGRESSMEN DEL MAR,
YAP (J.), CONGRESSWOMAN PUYAT-REYES AND THE MEMBERS
OF THE COMMITTEE ON TRADE AND INDUSTRY, PER
COMMITTEE REPORT NO. 1204
=====

AN ACT PROVIDING PROTECTION TO CONSUMERS BY STABILIZING
THE PRICES OF BASIC NECESSITIES AND PRIME
COMMODITIES AND BY PRESCRIBING MEASURES AGAINST
UNDUE PRICE INCREASES DURING EMERGENCY SITUATIONS
AND LIKE OCCASIONS

*Be it enacted by the Senate and House of Representatives
of the Philippines in Congress assembled:*

1 SECTION 1. *Short Title.* - This Act shall be
2 referred to as the "Price Act."
3 SEC. 2. *Declaration of Basic Policy.* - It is the
4 policy of the State to ensure the availability of basic
5 necessities and prime commodities at reasonable prices
6 at all times and to provide protection to the consuming
7 public against fraudulently excessive rise in prices
8 during occasions of calamity, emergency, widespread
9 illegal price manipulation and similar emergency



1 situations. To these ends, the State shall:

2 (1) Develop, promulgate and adopt measures to
3 promote productivity in basic necessities and prime
4 commodities;

5 (2) Develop an improved and efficient transport and
6 distribution system;

7 (3) Promulgate rules and regulations to stabilize
8 prices at reasonable levels;

9 (4) Establish measures to protect the consuming
10 public against combinations and monopolies affecting
11 supply, distribution, sale and prices of basic
12 necessities and prime commodities;

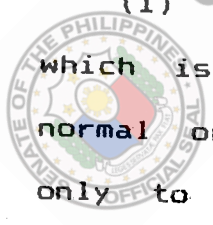
13 (5) Institute sterner penalties for illegal price
14 manipulations; and

15 (6) Put into place a mechanism that will readily
16 protect consumers from unreasonable price increases on
17 occasions of calamities, emergencies and like
18 occurrences.

19 SEC. 3. *Definition of Terms.* - For purposes of this
20 Act, the term:

21 (1) "Buffer fund" means an extra or contingent fund
22 which is not used by the implementing agency in its
23 normal or regular operations and which should be used
24 only to procure, purchase, import, or stockpile any
25 basic necessity or prime commodity or distribute the
26 same for sale at reasonable prices in areas where there
27 is shortage of supply;

28 (2) "Implementing agency" means the department,
29 agency or office which has jurisdiction over a basic
30 necessity or prime commodity as defined in this Act,
31 which shall be:



1 (a) The Department of Agriculture, with reference
2 to agricultural crops, fish and other marine products,
3 pork, beef, chicken, and fresh dairy products;

4 (b) The Department of Health, with reference to
5 drugs;

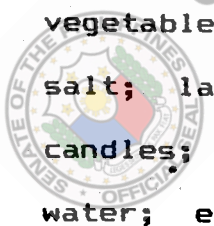
6 (c) The Department of Environment and Natural
7 Resources, with reference to wood and other forest
8 products;

9 (d) The Office of Energy Affairs, with reference to
10 policies and programs concerning petroleum products;

11 (e) The Energy Regulatory Board, with reference to
12 prices of petroleum products; and

13 (f) The Department of Trade and Industry, with
14 reference to all other basic necessities and prime
15 commodities;

16 (3) "Basic necessities" means rice; corn; fresh,
17 dried and canned fish and other marine products; fresh,
18 dried or processed pork; fresh, dried or processed beef;
19 fresh, dried or processed chicken meat; fresh or
20 processed chicken eggs; fresh or processed milk; fresh
21 vegetables; root crops; coffee; sugar; flour; bread;
22 salt; laundry soap; detergents; firewood; charcoal;
23 candles; kerosene; gasoline; liquefied petroleum gas;
24 water; energy; and drugs classified as essential by
25 the Department of Health: *Provided*, That, upon petition
26 of the concerned parties and after public hearing, the
27 implementing agency concerned, with the approval of the
28 President, may exclude from the classification of basic
29 necessities types or brands which may be deemed as
30 nonessential goods or luxury goods: *Provided*, further,
31 That, upon petition of the concerned parties and after

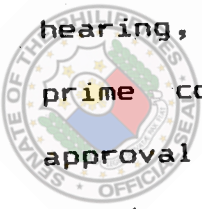


1 public hearing, or in case of a shortage in the supply
 2 of the basic necessity, the implementing agency, with
 3 the approval of the President, may reinstate any type or
 4 brand so excluded in the classification of basic
 5 necessities;

6 (4) "Prime commodities" means fresh fruits, dairy
 7 products other than milk, noodles, onions, garlic,
 8 vinegar, *patis*, soy sauce, toilet soap, poultry feeds,
 9 hog feeds, cattle feeds, pesticides, herbicides,
 10 veterinary products, fertilizers, paper, school
 11 supplies, construction materials, batteries, blinker,
 12 hardware, electrical products, steel wire, tires,
 13 spareparts, textiles, garments, and all drugs not
 14 classified as essential drugs by the Department of
 15 Health: *Provided*, That, upon petition of the concerned
 16 parties and after public hearing, the implementing
 17 agency concerned, with the approval of President, may
 18 exclude from the classification of prime commodities
 19 types or brands which may be deemed as nonessential
 20 goods or luxury goods: *Provided*, further, That, upon
 21 petition of the concerned parties and after public
 22 hearing, or in case of a shortage in the supply of the
 23 prime commodity, the implementing agency, with the
 24 approval of the President, may reinstate any type or
 25 brand so excluded in the classification of prime
 26 commodities;

27 (5) "Prevailing price" means the price at which any
 28 basic necessity or prime commodity is being sold at any
 29 given time in majority of all retail outlets in a given
 30 area;

31 (6) "Price ceiling" means the maximum limit at



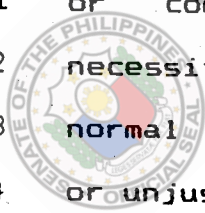
1 which any basic necessity or prime commodity may be sold
2 to the general public;

3 (7) "Person" means a natural person or a juridical
4 person, as the case may be; and

5 (8) "Panic buying," which the implementing agency
6 is directed to curb through its rule-making power, is an
7 abnormal phenomenon where consumers of basic necessities
8 and prime commodities buy the same grossly in excess of
9 their normal requirement resulting in undue shortages of
10 such commodities to the prejudice of the less privileged
11 consumers.

12 SEC. 4. *Illegal Acts of Price Manipulation.* -
13 Without prejudice to the provisions of existing laws on
14 items not covered by this Act, it shall be unlawful for
15 any person habitually engaged in the production,
16 manufacture, importation, storage, transport,
17 distribution, sale or other methods of disposition of
18 goods to engage in the following acts of manipulation of
19 the price of any basic necessity or prime commodity:

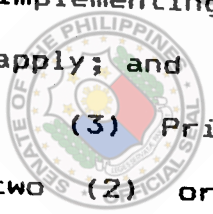
20 (1) Hoarding - the undue accumulation by a person
21 or combination of persons of any of the basic
22 necessities or prime commodities beyond his or their
23 normal inventory levels or the unreasonable limitation
24 or unjust refusal to dispose of, sell or distribute the
25 same to the general public or taking them out of the
26 channels of trade and commerce. There shall be *prima*
27 *facie* evidence of hoarding when a person has stocks of
28 any basic necessity or prime commodity fifty percent
29 (50%) higher than his usual inventory and unreasonably
30 limits, refuses or fails to sell the same to the general
31 public at the time of discovery of the stocks. The



1 determination of a person's usual inventory shall be
 2 reckoned from the third month immediately before the
 3 discovery of the stocks in case the person has been
 4 engaged in the business for at least three (3)
 5 months; otherwise, it shall be reckoned from the time he
 6 started his business;

7 (2) Profiteering - the selling or offering for sale
 8 of any basic necessity or prime commodity at a
 9 grossly excessive price over its true or intrinsic
 10 worth. There shall be *prima facie* evidence of
 11 profiteering whenever a basic necessity or prime
 12 commodity being sold has no price tag or is
 13 misrepresented as to its weight or measurement or
 14 is adulterated or diluted or whenever a person raises
 15 the price of any basic necessity or prime commodity he
 16 sells or offers for sale to the general public by more
 17 than ten percent (10%) of its price in the immediately
 18 preceding month: *Provided, That, in the case of*
 19 *agricultural crops, fresh fish, fresh marine products,*
 20 *and other seasonal products, as determined by the*
 21 *implementing agency, the prima facie provision shall not*
 22 *apply; and*

23 (3) Price cartel - any combination or agreement of
 24 two (2) or more persons engaged in the production,
 25 manufacture, processing, storage, supply, distribution,
 26 marketing, sale or disposition of any basic necessity or
 27 prime commodity designed to artificially and
 28 unreasonably increase or manipulate its price. There
 29 shall be *prima facie* evidence of price cartel whenever
 30 two (2) or more persons or business enterprises
 31 competing for the same market and dealing in the same



1 basic necessity or prime commodity perform uniform or
 2 complementary acts among themselves which tend to bring
 3 about artificial and unreasonable increase in the price
 4 of any basic necessity or prime commodity or when they
 5 simultaneously increase prices on their competing
 6 products and lessen competition among themselves.

7 SEC. 5. *Automatic Price Control.* - Unless otherwise
 8 declared by the President, prices of basic necessities
 9 in an area shall automatically be frozen at their
 10 prevailing prices or placed under price control
 11 whenever:

- 12 (1) That area is proclaimed or declared a disaster
- 13 area or under a state of calamity;
- 14 (2) That area is declared under an emergency;
- 15 (3) The privilege of the writ of *habeas corpus* is
- 16 suspended in that area;
- 17 (4) That area is placed under martial law;
- 18 (5) That area is declared to be in a state of
- 19 rebellion; and
- 20 (6) That a state of war is declared in that area.

21 The terms "disaster" and "calamity" shall include
 22 those brought about by natural or man-made causes,
 23 whether local, foreign or international.

24 Basic necessities sold beyond the prices
 25 contemplated by this section shall be illegal.

26 SEC. 6. *Broadcast and Publication of Prevailing*
 27 *Prices.* - Upon declaration by the President of the
 28 existence of any of the conditions under Section 5, the
 29 implementing agency, upon approval by the President,
 30 shall cause the broadcast by radio and television and
 31 publication in at least two (2) newspapers of general



1 circulation listing of the prevailing prices of all
2 basic necessities. The implementing agency shall
3 endeavor to disseminate the information on price
4 ceilings such as through posting in public places,
5 public markets, foodstores and supermarkets. However,
6 if the prevailing price of any basic necessity is
7 excessive and unreasonable, the implementing agency may
8 recommend to the President the imposition of a price
9 ceiling for the sale of the same other than its
10 prevailing price. Contrary provisions of existing laws
11 notwithstanding, price control shall take effect
12 immediately after broadcast or publication of the
13 prevailing prices or the given price ceilings of basic
14 necessities.

15 SEC. 7. *Declared Price Control.* - At any given
16 time, the President, upon the recommendation of the
17 implementing agency, may impose price ceilings or place
18 any of the basic necessities and prime commodities under
19 price control if any of the following conditions so
20 warrants:

21 (1) The impendency, existence, or effects of a
22 calamity;

23 (2) The threat, existence, or effects of an
24 emergency;

25 (3) The prevalence of widespread acts of illegal
26 manipulation of the prices of the basic necessity or
27 prime commodity;

28 (4) The impendency, or existence or effect of any
29 event that causes artificial and unreasonable increase
30 in the price of the basic necessity or prime commodity;

31 and



1 (5) Whenever the implementing agency concerned
2 deems that the prevailing price of any basic necessity
3 or prime commodity has risen to unreasonable levels.

4 SEC. 8. *Determination, Broadcast and Publication of*
5 *Price Ceilings.* - The implementing agency, upon approval
6 of the President, shall determine the reasonable price
7 ceiling of the basic necessity or prime commodity to be
8 placed under price control under Section 7 of this Act,
9 and shall cause the broadcast in radio and television
10 and the publication in at least two (2) newspapers of
11 general circulation of the same. Contrary provisions of
12 existing laws notwithstanding, price control of the
13 basic necessity or prime commodity under this section
14 shall be in effect immediately after broadcast or
15 publication, whichever is earlier. In determining the
16 reasonable price ceiling, the implementing agency shall
17 take the following factors into consideration:

18 (1) The exchange rate of the peso to the foreign
19 currency with which a basic necessity or prime commodity
20 or any component, ingredient or raw material thereof was
21 paid for;

22 (2) Any change in the amortization cost of
23 machinery brought about by any change in the exchange
24 rate of the peso to the foreign currency with which the
25 machinery was bought through credit facilities;

26 (3) Any change in the cost of labor brought about
27 by a change in the minimum wage;

28 (4) Any increase in the cost of transporting or
29 distributing the basic necessity or prime commodity to
30 the area of destination; and

31 (5) Such other changes that may substantially

1 affect the cost of production, manufacture, distribution
2 or disposition of the basic necessity or prime
3 commodity.

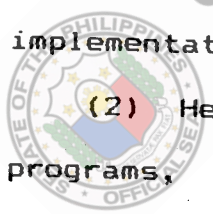
4 SEC. 9. *Allocation of a Buffer Fund to the*
5 *Implementing Agency.* - The implementing agency may
6 procure, purchase, import, or stockpile any basic
7 necessity or prime commodity, devise ways and means of
8 distributing them for sale at reasonable prices in areas
9 where there is shortage of supply or a need to effect
10 changes in its prevailing price. For any or all of
11 these purposes, a buffer fund shall be allocated in the
12 annual appropriations of the implementing agency.

13 SEC. 10. *Additional Powers and Responsibilities of*
14 *Implementing Agencies.* - To carry out the intents and
15 purposes of this Act, and subject to due process and
16 other constitutional guarantees of the rights of
17 citizens, the chief of the implementing agency shall
18 have the following additional powers and
19 responsibilities:

20 (1) He shall, with the approval of the President,
21 promulgate rules, regulations, and procedures for the
22 implementation of this Act;

23 (2) He shall develop, promulgate and implement
24 programs, projects or measures to promote productivity
25 in all basic necessities and prime commodities under his
26 agency's jurisdiction;

27 (3) He shall establish or cause to be established
28 an effective procurement, storage, marketing and
29 distribution system of basic necessities and prime
30 commodities to ensure their availability at all times in
31 all areas of the country where they are needed. In



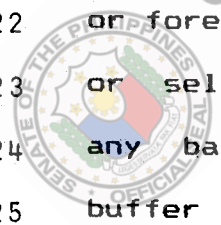
1 cases of widespread scarcity of supply or speculation on
 2 the supply or price of any basic necessity or prime
 3 commodity in any area, he may, with the approval of the
 4 President, institute temporary measures to ensure
 5 orderly and equitable distribution to consumers of the
 6 basic necessity or prime commodity in the affected area;

7 (4) He shall, after due notice and hearing, issue
 8 from time to time reasonable suggested retail prices
 9 for all basic necessities and prime commodities for the
 10 information and guidance of producers, manufacturers,
 11 traders, dealers, sellers, retailers, and consumers;

12 (5) During reasonable business hours, he may
 13 require the submission of any relevant report, data,
 14 information, paper or document, or inspect or cause the
 15 inspection, or taking of pictures or video recordings,
 16 periodically or whenever necessary, of any farm,
 17 factory, plant, warehouse, shop, store or vehicle
 18 engaged in the production, manufacture, processing,
 19 storage, distribution or sale of any basic necessity or
 20 prime commodity;

21 (6) He may enter into any agreement with any local
 22 or foreign producer, manufacturer, supplier, distributor
 23 or seller for the procurement of supplies or stocks of
 24 any basic necessity or prime commodity for purposes of
 25 buffer stocking or for immediate sale at reasonable
 26 prices in areas where there are shortages or rampant
 27 illegal manipulation of prices;

28 (7) He may enter into any agreement with owners or
 29 operators of warehouses or storage houses or with
 30 owners, operators or franchise holders of vehicles or
 31 public utilities for the storage, transport, or



1 distribution of any basic necessity or prime commodity;

2 (8) He may initiate investigations and, after due
3 notice and hearing, impose administrative fines for
4 violations of any provision of this Act in such amount
5 as he may deem reasonable which shall in no case be
6 less than One thousand pesos (P1,000.00) nor more than
7 One million pesos (P1,000,000.00), exclusive of
8 interests and surcharges for noncompliance, for
9 violation of any of the provisions of this Act.

10 In the imposition of administrative fines, the
11 following factors shall be taken into consideration:

12 (a) Whether the subject of the violation is a basic
13 necessity or a prime commodity. Violations involving
14 basic necessities shall be deemed more serious;

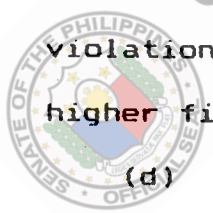
15 (b) Whether the subject of the violation is under
16 price control under Sections 5 and 7 of this Act.
17 Violations involving basic necessities or prime
18 commodities under price control shall be deemed more
19 serious;

20 (c) The size in terms of assets and capitalization
21 of the business establishment which committed the
22 violation. Bigger establishments shall be imposed
23 higher fines;

24 (d) The number of violations committed.
25 Respondents who had previously been found to have
26 violated any of the provisions of this Act shall be
27 imposed a higher fine; and

28 (e) Such other considerations as may be necessary
29 for the purpose of carrying out the intents, purposes
30 and provisions of this Act;

31 (9) He may issue subpoena requiring the attendance



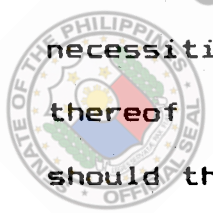
1 and testimony of witnesses or the production of goods,
 2 objects, books, papers, documents, contracts, records,
 3 financial statements, accounts, agreements and such
 4 other evidences material in the determination of any
 5 violation of this Act;

6 (10) Without prejudice to temporary closure or
 7 temporary restraining order for a period which shall
 8 not be more than ten (10) days, he may, after due notice
 9 and hearing, issue cease and desist orders, closure,
 10 censure, reprimand, and analogous penalties and
 11 sanctions for violation of any of the provisions of this
 12 Act;

13 (11) He may order the withholding or suspension
 14 and, after due hearing, cancellation of any permit,
 15 license, authority or registration granted by his office
 16 for any violation of the provisions of this Act;

17 (12) He may initiate summary proceedings to cause
 18 the seizure by the government and sale to the public of
 19 basic necessities or prime commodities seized or
 20 forfeited whenever the nature of or the demand for such
 21 necessities or commodities so requires; the proceeds
 22 thereof accruing to the general fund of the government
 23 should the owner be later adjudged liable for violation
 24 of any of the provisions of this Act: *Provided, That,*
 25 should the owner of the necessities or commodities
 26 forfeited or sold be found not liable for the violation
 27 which was the basis of the seizure, the proceeds of the
 28 sale or distribution of the same shall be paid to him;

29 (13) He may initiate action against and cause the
 30 prosecution before any court of law of violators of this
 31 Act;



1 (14) He may deputize and enlist the assistance of
2 any government official or agency in carrying out the
3 provisions of this Act; and

4 (15) Such other functions and ancillary powers as
5 may be necessary to effectively implement this Act.

6 SEC. 11. *Price Coordinating Committee.* - There is
7 hereby created a Price Coordinating Committee,
8 hereinafter referred to as the Committee, composed of
9 the following members:

10 (1) The Secretary of Trade and Industry, as
11 Chairman;

12 (2) The Secretary of Agriculture;

13 (3) The Secretary of Health;

14 (4) The Chairman of the Energy Regulatory Board;

15 (5) The Secretary of Environment and Natural
16 Resources;

17 (6) The Chairman of the National Statistics Office;

18 (7) The Secretary of Labor and Employment;

19 (8) The Secretary of Transportation and
20 Communications;

21 (9) The Secretary of Justice;

22 (10) One (1) representative from the consumers'
23 sector;

24 (11) One (1) representative from the rural
25 producers' sector;

26 (12) One (1) representative from the manufacturers'
27 sector;

28 (13) One (1) representative from the retailers'
29 sector;

30 (14) One (1) representative from the wholesalers'
31 sector; and



1 (15) One (1) representative from the labor sector.

2 The sectoral representatives of the Price
3 Coordinating Committee are to be appointed by the
4 President for a term of one (1) year, without prejudice
5 to reappointment for another term.

6 The Committee shall meet every quarter and whenever
7 the President or the Chairman shall convene the same.
8 Each member shall receive reasonable reimbursements for
9 transportation.

10 Members from the government sector may designate
11 their permanent alternate or representative to the
12 Committee.

13 The Department of Trade and Industry shall serve as
14 the Secretariat of the Committee.

15 SEC. 12. *Functions of the Price Coordinating*
16 *Committee.* - The Price Coordinating Committee shall
17 have the following functions:

18 (1) It shall coordinate the productivity,
19 distribution and price stabilization programs, projects
20 and measures of the government and develop comprehensive
21 strategies to effect a general stabilization of prices
22 of basic necessities and prime commodities at affordable
23 levels;

24 (2) It shall report to the President and to the
25 Congress of the Philippines the status and progress of
26 the programs, projects, and measures undertaken by each
27 implementing department, agency or office as well as the
28 comprehensive strategies developed by the Committee to
29 stabilize the prices of basic necessities and prime
30 commodities;

31 (3) It shall advice the President on general policy



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1 matters for promotion and improvement in productivity,
2 distribution and price stabilization of prices of basic
3 necessities and prime commodities;

4 (4) It may require from its members or any other
5 government agency such information as it may deem
6 necessary, and conduct public hearings for purposes of
7 assessing the supply, distribution and price situation
8 of any basic necessity or prime commodity; and

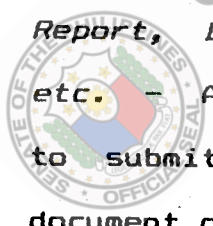
9 (5) It shall publicize from time to time
10 developments in productivity, supply, distribution and
11 prices of basic necessities and prime commodities.

12 SEC. 13. *Role of the National Statistics Office.* -

13 The National Statistics Office shall conduct independent
14 periodic surveys and studies of the selling prices of
15 all basic necessities all over the country as well as
16 their share or effect on the family income of the
17 different economic groups in the country for purposes of
18 serving as database for government efforts to stabilize
19 prices, as well as evaluating the effectivity of the
20 same.

21 SEC. 14. *Penalty for Refusal or Failure to Submit*
22 *Report, Data, etc. or Obstructing Arrest, Inspection,*

23 *etc.* - Any person who refuses or unjustifiably fails
24 to submit any report, data, information, paper or
25 document, or prevents or obstructs the inspection, taking
26 of pictures or video recording as mentioned in Section
27 10(5) shall be punished by imprisonment of six (6)
28 months to one (1) year or a fine which shall not be less
29 than Five hundred pesos (P500.00) and not more than
30 Fifty thousand pesos (P50,000.00), or both, at the
31 discretion of the court.



1 SEC. 15. *Penalty for Refusal or Failure to Obey*
2 *Subpoena.* - Any person who refuses or unjustifiably
3 fails to obey a subpoena issued in accordance with
4 Section 10(5) of this Act may be cited in contempt and
5 punished in accordance with the Rules of Court.

6 SEC. 16. *Penalty for Violation of Price Control.* -
7 Any person who violates Section 5 of this Act, or the
8 prescribed price control prices under Section 7 shall
9 suffer imprisonment of one (1) to ten (10) years or a
10 fine of not less than Five thousand pesos (P5,000.00)
11 but not more than One million pesos (P1,000,000.00), or
12 both, at the sound discretion of the court.

13 SEC. 17. *Penalty for Illegal Price Manipulation.* -
14 Any person who commits any act of price manipulation of
15 any basic necessity or prime commodity under price
16 control under Section 4 hereof shall suffer imprisonment
17 of five (5) to fifteen (15) years and shall be imposed a
18 fine of not less than Five thousand pesos (P5,000.00)
19 and not more than Two million pesos (P2,000,000.00).
20 However, in case of a public official or employee who,
21 by reason of his office, conspires directly or
22 indirectly in the commission of any of the acts
23 prohibited under Section 4 hereof, the penalty shall be
24 imprisonment of ten (10) to twenty (20) years and a fine
25 of not less than Twenty thousand pesos (P20,000.00) and
26 not more than Two million pesos (P2,000,000.00), with
27 perpetual disqualification to hold public office.

28 SEC. 18. *Imposition of Fines.* - In the imposition
29 of fines, the court shall take the following factors
30 into consideration:

31 (1) Whether the subject of the violation is a basic

1 necessity or a prime commodity. Violations involving
2 basic necessities shall be deemed more serious;

3 (2) Whether the subject of the violation is under
4 price control under Sections 5 and 7 of this Act.
5 Violations involving basic necessities or prime
6 commodities under price control shall be deemed more
7 serious;

8 (3) The size in terms of assets and capitalization
9 of the business establishment which committed the
10 violation. Bigger establishments shall be imposed
11 higher fines;

12 (4) The number of violations committed.
13 Respondents who had previously been found to have
14 violated any of the provisions of this Act shall be
15 imposed a higher fine; and

16 (5) Such other considerations as may be necessary
17 for the purpose of carrying out the intents, purposes
18 and provisions of this Act.

19 *SEC. 19. Violation By Juridical Persons; Others. -*

20 Whenever any violation of the provisions of this Act is
21 committed by a juridical person, the officials or
22 employees thereof who are immediately responsible for
23 the violation shall be held liable therefor. The
24 personnel or employees of the implementing agencies,
25 police authorities, and other agencies deputized to
26 implement the provisions of this Act who shall, with or
27 without consideration, conspire in the commission or
28 knowingly conceal violations of any of the provisions of
29 this Act shall likewise be principally responsible for
30 the violation.

31 *SEC. 20. Criminal Penalties Without Prejudice to*



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1 *Administrative Sanctions.* - The foregoing criminal
2 penalties shall be without prejudice to the
3 administrative sanctions which the implementing agency
4 may impose under this Act or under any other law.

5 SEC. 21. *Separability Clause.* - If, for any reason,
6 any provision of this Act or the application of such
7 provision to any person, group or circumstance is
8 declared invalid or unconstitutional, the remainder of
9 this Act shall not be affected by such declaration.

10 SEC. 22. *Repealing Clause.* - To the extent
11 inconsistent with this Act, the following laws and
12 letters of instruction are hereby repealed:

13 (1) Republic Act No. 4164, entitled "An Act to
14 Prevent the Excessive Increase in the Price of Certain
15 Prime Necessities of Life on the Occasion of a Public
16 Calamity, Penalizing the Violation Thereof, and for
17 other Purposes";

18 (2) Presidential Decree No. 1674, entitled
19 "Providing a Mechanism for Price Regulation, Creating a
20 Price Stabilization Council, Prescribing its Powers and
21 Responsibilities and for other Purposes";

22 (3) Letter of Instruction No. 1305, entitled
23 "Directing Measures to Prevent Cement Hoarding, Price
24 Manipulation and Profiteering";

25 (4) Letter of Instruction No. 1342, entitled
26 "Ordering Immediate Measures to Prevent Price
27 Manipulation and to Protect Consumers"; and

28 (5) Letter of Instruction No. 1359, entitled
29 "Directing Measures to Prevent Hoarding, Profiteering
30 and Price Manipulation."

31 All laws, and rules and regulations inconsistent

1 herewith are hereby likewise repealed or modified
2 accordingly.

3 SEC. 23. *Effectivity Clause.* - This Act shall take
4 effect three (3) days after its publication in two (2)
5 national newspapers of general circulation.

Approved,

Senate Archives (LRAS)

