

FIFTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
First Regular Session)

SENATE

P. S. Res. No. 224

INTRODUCED BY SENATOR VILLAR

RESOLUTION
URGING THE SENATE COMMITTEES ON EDUCATION, ARTS AND
CULTURE AND CIVIL SERVICE AND GOVERNMENT REORGANIZATION,
TO REVISIT REPUBLIC ACT 9298 OR THE PHILIPPINE ACCOUNTANCY
ACT OF 2004, WITH THE END IN VIEW OF ADDRESSING THE SHORTAGE
OF ACCOUNTANTS IN THE COUNTRY CITING RECENT REPORTS THAT
THEY HAVE BEEN LEAVING THE COUNTRY IN DROVES TO WORK
ABROAD

Whereas, Section 2 of Republic Act 9298 or the Philippine Accountancy Act of 2004 states, "The State recognizes the importance of accountants in nation building and development. Hence, it shall develop and nurture competent, virtuous, productive and well rounded professional accountants whose standard of practice and service shall be excellent, qualitative, world class and globally competitive though inviolable, honest, effective, and credible licensure examinations and though regulatory measures, programs and activities that foster their professional growth and development.";

Whereas, in the first quarter of 2005, there were about 113,300 licensed accountants in the Philippines;¹

Whereas, there are about 70,000 accountants in the country at present;²

Whereas, the US' Generally Accepted Accounting Principles (GAAP) rank Filipino accountants as "among the best in the world";³

Whereas, the favorite destinations of Filipino accountants are Australia, the United States and some European countries which offer better and higher salaries compared to what they receive here;⁴

Whereas, accounting is not a popular choice among students to take up in college so the number of certified accountants in the country has been dwindling;⁵ Now therefore be it


¹ <http://www.pointwest.com.ph/main.php?id=0&fr=articles/article&aid=9>

^{2,4,5} <http://ncwsinfo.inquirer.net/inquirerheadlines/regions/view/20100921-293566/Accountants-also-leaving-RP-in-droves>

³ <http://cevera.com/widerniche.html>

RESOLVED, as it is hereby resolved, to urge the Senate Committee on Education, Arts and Culture and other appropriate committees, to revisit Republic Act 9298 or the Philippine Accountancy Act of 2004, with the end in view of addressing the shortage of accountants in the country citing recent reports that they have been leaving the country in droves to work abroad.

Adopted,


MANNY VILLAR
Senator