


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

SECRET  
Office of the Secretary

12 MAR 15 23:40

SENATE

P. S. Resolution No. 745



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Introduced by Senator FRANCIS G. ESCUDERO

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RESOLUTION

DIRECTING THE SENATE COMMITTEE ON ENERGY, IN AID OF LEGISLATION, TO LOOK INTO THE IMPACT OF THE SIGNIFICANT INCREASES OF OIL PRICES VIS-À-VIS THE IMPLEMENTATION OF REPUBLIC ACT NUMBERED 8479 WITH THE END IN VIEW OF REVIEWING THE SUFFICIENCY AND EFFECTIVITY OF SAID LAW AND ENACTING LEGISLATIVE MEASURES, IF THERE BE A NEED, TO ADDRESS THE SAME

*WHEREAS*, the recent waves of oil price increases have significantly affected the country's economy considering the undeniable utilization of such product in vital economic activities such as but not limited to transportation, power generation and production.

*WHEREAS*, such impact created by oil price increases is quite evident since its presence is always felt by the country's economy, especially in times of major conflicts abroad, especially in the Middle East or oil producing states;

*WHEREAS*, under Republic Act (RA) No. 8479, specifically Section 14 thereof, the Department of Energy (DOE) is given powers and prerogatives to monitor the prices of oil commodities to ensure reasonable pricing on the basis of prevailing inventory and market price by oil companies and dealers.

*WHEREAS*, despite such powers and prerogatives, certain sectors complain, and as observed by many, about the faster implementation of any increase, as opposed to a decrease, in oil prices by oil companies and their retailers.

*WHEREAS*, time and again, the government is seen seeking the indulgence of oil companies to maintain, if not lower, the prices of their oil commodities to avoid further impact on the country's economy consisting mainly of vital industries very dependent on oil.

*WHEREAS*, RA No. 8479 was enacted into law in 1998, following its original version, RA No. 8180, which was struck down by the Supreme Court in 1997 as unconstitutional, or almost ten (10) years ago and as such may already require revision or amendment in the light of the prevailing circumstances relative to its implementation.

*WHEREAS*, in view of the foregoing, there is indeed a need to immediately review the Oil Deregulation Law in order to, among others, strengthen the Task Force of the Department of Justice (DOJ) and the Department of Energy (DOE) in monitoring and resolving oil price hike petitions, study the propriety of granting the President of the Republic stand-by powers to address the impact of any considerable increase in oil prices and redefine the concepts of cartelization and predatory pricing as provided for in Section 11 of RA No. 8479 to make them more apt to the policy of deregulation.

**NOW, THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED** THAT the Senate Committee on Energy, in aid of legislation, look into the impact of the perennial and considerable increases of oil prices vis-à-vis the implementation of Republic Act No. 8479 with the end in view of revisiting the sufficiency and effectivity of said law and enacting legislative measures, if need be, to address the same

Adopted,

A handwritten signature in black ink, appearing to read 'Francis G. Escudero', with a stylized flourish at the end.

FRANCIS G. ESCUDERO