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SENATE

P.S. RES. NO. 647

RECEIVED BY: _____

Prepared by the Committee on Foreign Relations

RESOLUTION
CONCURRING IN THE RATIFICATION OF THE FREE TRADE AGREEMENT
BETWEEN THE EFTA STATES AND THE PHILIPPINES

WHEREAS, the Constitution, Article 7, Section 21, states: "No treaty or international agreement shall be valid and effective unless concurred in by at least two-thirds of all the members of the Senate";

WHEREAS, the *Free Trade Agreement between the EFTA States and the Philippines* (PH-EFTA FTA) was signed on 28 April 2016;

WHEREAS, the Agreement with the EFTA Member States: Republic of Iceland; Principality of Liechtenstein; kingdom of Norway; and Switzerland Confederation, covers trade in goods, services, investment, government procurement, intellectual property rights, competition and sustainable development;

WHEREAS, the Agreement incorporates the existing World Trade Organization rules and obligations with respect to areas governing trade in goods and trade in services with additional disciplines agreed upon by both Parties;

WHEREAS, upon entry into force, the PH-EFTA FTA will provide the Philippines duty-free market access to all industrial and fisheries products to the EFTA Member States with the Philippines benefitting from liberal rules of origin requirements to qualify for preferential treatment;

WHEREAS, the EFTA Member States made offers in all categories of service sectors in all modes of supply which present opportunities available to Philippine service suppliers, both skilled workers and professionals;

WHEREAS, the President of the Philippines ratified the Agreement on 8 December 2017 and submitted it to the Senate for concurrence, in accordance with the Constitution; and

WHEREAS, in the hearing conducted by the Senate Committee on Foreign Relations on 20 February 2018, the following government agencies endorsed the concurrence to the ratification of the Agreement:

1. Department of Foreign Affairs

2. Department of Justice
3. Department of Finance
4. Department of Trade and Industry
5. Board of Investments
6. National Economic Development Authority
7. Tariff Commission

WHEREFORE, BE IT HEREBY RESOLVED, that the Philippine Senate concur, as it hereby concurs, in the Philippine ratification of the *Free Trade Agreement between the EFTA States and the Philippines*.

Adopted,



LOREN LEGARDA

Chair

Committee on Foreign Relations