

**NINETEENTH CONGRESS OF THE
REPUBLIC OF THE PHILIPPINES
First Regular Session**)
)
)



'22 AUG 15 P 6 :18

**SENATE
P.S. Res. No. 144**

RECEIVED BY:

Introduced by SENATOR FRANCIS "TOL" N. TOLENTINO

RESOLUTION

**DIRECTING THE SENATE COMMITTEE ON URBAN PLANNING, HOUSING,
AND RESETTLEMENT TO CONDUCT AN INQUIRY IN AID OF LEGISLATION
ON THE STATE OF PUBLIC FINANCING FOR THE HOUSING SECTOR AND THE
NECESSITY OF ESTABLISHING THE HOUSING BANK OF THE PHILIPPINES
IN ORDER TO CENTRALIZE THE FINANCING AND BANKING FUNCTIONS
AND ADDRESS THE FINANCING NEEDS OF THE HOUSING SECTOR IN THE
PHILIPPINES**

1 **WHEREAS**, Section 9, Article XIII of the 1987 Constitution provides that the
2 State shall, by law, and for the common good, undertake, in cooperation with the
3 private sector, a continuing program of urban land reform and housing which will
4 make available at affordable cost, decent housing and basic services to
5 underprivileged and homeless citizens in urban centers and resettlement areas;

6 **WHEREAS**, Chapter 12 of the Philippine Development Plan provides that a
7 total of 927,541 permanent housing units are targeted to be constructed, with 34,900
8 housing units financed, and transitional resettlement assistance and additional
9 community facilities should be provided within 2017-2022;

10 **WHEREAS**, the Philippines has a growing need for socialized housing with a
11 backlog of 6.57 million units for the period 2017-2022, and is projected by the
12 Philippine Statistical Research and Training Institute that the housing needs of the

1 Philippines will grow to 22.6 million units by the end of 2040;

2 **WHEREAS**, based on the Local Shelter Plans prepared by local government
3 units (LGUs) from 2013-2021, the total number of Informal Settler Families (ISFs) in
4 the country is 3,753,527;

5 **WHEREAS**, for the past five years, the budget allotment for housing and
6 community development services remained below one percent of the country's total
7 public expenditures. The average budget share of the sector for the period 2016 to
8 2020 was only 0.18 percent. For 2021, the budget share for the sector decreased to
9 0.16 percent of the total public expenditures or equivalent to PhP 8 billion;

10 **WHEREAS**, under the 2022 General Appropriations Act, the appropriations for
11 the Department of Human Settlements and Urban Development is PhP 942 million,
12 and PhP 1 billion for the National Home Mortgage Finance Corporation (NHMFC), PhP
13 5.175 billion for the National Housing Authority, and PhP 514 million for the Social
14 Housing Finance Corporation (SHFC). The total appropriations for the DHSUD and its
15 shelter agencies for 2022 is only PhP 7.63 billion;

16 **WHEREAS**, the government has several agencies offering government housing
17 loans, namely, the Social Security System (SSS), Government Service Insurance
18 System, Housing Development Mutual Fund (HDMF), NHMFC, and SHFC;

19 **WHEREAS**, private banks appear hesitant to grant socialized housing loans
20 due to the liquidity problems of socialized housing projects and socialized housing
21 beneficiaries;

22 **WHEREAS**, there is need to inquire on the propriety of rationalizing or
23 centralizing the housing financing function to address the needs of the housing supply
24 deficiency, the funding deficiency of key shelter agencies of the country, especially
25 the Department of Human Settlements and Urban Planning, and the financing of
26 socialized housing projects;

1 **NOW, THEREFORE, BE IT RESOLVED**, as it is hereby resolved, that the
2 Senate Committee on Urban Planning, Housing, and Resettlement be directed to
3 conduct an inquiry in aid of legislation on the state of public financing for the housing
4 sector, and the necessity of establishing the Housing Bank of the Philippines in order
5 to centralize the financing and banking functions and address the financing needs of
6 the housing sector in the Philippines, to help our country in addressing the housing
7 problem.

Adopted,



FRANCIS "TOL" N. TOLENTINO