

1 “(ii) Twenty percent (20%) of the average monthly salary
2 credit; plus

3 “(iii) Two percent (2%) of the average monthly salary
4 credit for each credited year of service in excess of ten (10)
5 years; or

6 “(2) Forty percent (40%) of the average monthly salary
7 credit; or

8 “(3) One thousand pesos (P1,000): *Provided*, That the
9 monthly pension shall in no case be paid for an aggregate amount
10 of less than sixty (60) months.

11 “(b) Notwithstanding the preceding paragraph, the
12 minimum MONTHLY pension shall be [One thousand two
13 hundred pesos (P1,200)] **ONE THOUSAND SEVEN HUNDRED**
14 **PESOS (P1,700)** for members with at least ten (10) credited years
15 of service and [Two thousand four hundred pesos (P2,400)]
16 **THREE THOUSAND FOUR HUNDRED PESOS (P3,400)** for those
17 with twenty (20) credited years of service.

18 “**THREE (3) YEARS AFTER THE IMPLEMENTATION OF**
19 **THIS ACT, THE SAID AMOUNTS SHALL BE INCREASED BY AT**
20 **LEAST FIVE HUNDRED PESOS (P500) FOR MEMBERS WITH AT**
21 **LEAST TEN (10) CREDITED YEARS OF SERVICE AND AT LEAST**
22 **ONE THOUSAND PESOS (P1,000) FOR MEMBERS WITH AT LEAST**
23 **TWENTY (20) CREDITED YEARS OF SERVICE.**

24 “**THE COMMISSION SHALL EQUITABLY AND**
25 **PROPORTIONATELY ADJUST THE MONTHLY PENSION OF OTHER**
26 **ENTITLED MEMBERS OR BENEFICIARIES TO PRESERVE THE**
27 **INTEGRITY AND FAIRNESS OF THE PENSION PROGRAM.”**

1 SEC. 2. *Separability Clause.* -- Should any provision of this Act or
2 any part thereof be declared invalid, the other provisions, so far as they are
3 separable from the invalid ones, shall remain in force and effect.

4 SEC. 3. *Repealing Clause.* -- Any law, presidential decree or issuance,
5 executive order, letter of instruction, administrative order, rule or regulation
6 inconsistent with this Act is hereby repealed, modified or amended
7 accordingly.

8 SEC. 4. *Effectivity Clause.* This Act shall take effect fifteen (15)
9 days after its publication in at least two (2) newspapers of general circulation.

Approved,

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