

Senator CEA. Yes, upon recommendation of the National Economic Council.

Senator SABIDO. Now, another question. This paragraph (5) provides that:

"ALL ESSENTIAL PRODUCERS AND CONSUMERS GOODS THAT MAY BE IMPORTED ON BARTER BASIS UNDER THIS ACT SHALL BE CHANNLED TO THE NATIONAL MARKETING CORPORATION WHICH SHALL ACT AS THE CLEARING HOUSE FOR THE DISTRIBUTION OF THE COMMODITIES SO IMPORTED TO LOCAL WHOLESALE AND RETAILERS. ALL OTHER GOODS MAY LIKEWISE BE CHANNLED TO THE NATIONAL MARKETING CORPORATION FOR DISTRIBUTION AT THE OPTION OF THE IMPORTER. FROM ALL THE IMPORTS RECEIVED BY IT FOR DISTRIBUTION UNDER THIS ACT THE NATIONAL MARKETING CORPORATION SHALL GUARANTEE THE IMPORTERS THEREOF A PROFIT WHICH SHALL CONSIST OF NOT LESS THAN FIVE PER CENTUM NOR MORE THAN FIFTEEN PER CENTUM MARK-UP OVER THE LANDED COSTS OF THE COMMODITIES IMPORTED."

Suppose there is an immediate unforeseen decline in the prices of the commodities imported, and it is not possible for the NAMARCO to realize the object of the profit, shall the NAMARCO answer for the losses guaranteed to the importer in case there is a decline in the prices?

Senator CEA. Here, it is compulsory on the part of the importer, but not on the part of the NAMARCO.

Senator SABIDO. Let us give an example here, gentleman from Camarines Sur. Mr. X imported from Japan several hundred pounds of barbed wire, when these commodities were still commanding a high price here in the Philippines. Now, in transit there was a sudden decline in the prices of the barbed wire so much so that nobody wanted to buy and the importer wanted to return the merchandise to Japan, rather than receive the products imported by him. If something happens to this commodity, shall the NAMARCO answer for the losses guaranteed by law to the importer a profit of not less than 5 per cent nor more than 15 per cent?

Senator CEA. As I said, there are two parties here: the NAMARCO and the importer. There is compulsion on the part of the importer, but not on the part of the NAMARCO. It will mean its ruin.

Senator SABIDO. If it is compulsory to the importer, why not to the NAMARCO?

Senator CEA. Not necessarily.

Senator SABIDO. Suppose the board of directors of the NAMARCO, or the manager of the NAMARCO in good faith believed that he could make the profit guaranteed in this law, but it so happened that due to unforeseen circumstances, there has been a sudden decline in prices. My question is: Shall the NAMARCO answer?

Senator CEA. If the NAMARCO has accepted the goods, NAMARCO should answer.

Senator SABIDO. And our government shall pay the difference to the importer?

Senator CEA. We can go after the employees of the NAMARCO. It is one of those things that we cannot foresee every time.

Senator SABIDO. So, gentleman from Camarines Sur, the importer has everything to gain and nothing to lose, because we are guaranteeing a certain percentage of the profit as regards essential goods. It is of common knowledge that as regards 40 per cent of essential good, 200 or 300 per cent is usually realized by the importer.

Senator CEA. May I inform Your Honor that this mark-up of 5 to 15 per cent is only a privilege given to the importer which may not be realized if the prices of the commodities will decline. This profit of 15 per cent may be waived by the importer.

Senator SABIDO. Does the gentleman from Camarines Sur believe that we have such type of men in our country who would renounce to receive such profits guaranteed by law?

Senator CEA. They cannot be compelled by civic and charitable motives, but for the sake of wrong investment they will have to waive profit if they want to save their capital.

Senator SABIDO. Will the gentleman accept an amendment?

Senator CEA. I will, Your Honor.

Senator SABIDO. Thank you very much. It is very kind of you.

MOCIÓN DE APLAZAMIENTO

Senator PRIMICIAS. Mr. President, I ask for the suspension of the consideration of this bill until Monday.

The PRESIDENT. If there is no objection, the motion is carried. *(There was none.)*

CONSIDERACIÓN DEL S. NO. 438

(Continuación)

Senator PRIMICIAS. Mr. President, I ask that we resume consideration of Senate Bill No. 438.

The PRESIDENT. Resumption of the consideration of Senate Bill No. 438 is now in order.

Senator PRIMICIAS. Mr. President, if there are no more remarks to be made about this bill in the general debate, I ask that we pass on to the period of amendments and that the distinguished gentleman from Batangas, the sponsor of the measure, be recognized.

The PRESIDENT. The sponsor has the floor.

MOCIÓN LAUREL

Senator LAUREL. Mr. President, considering the fact that as sponsor of this measure on the part of the Committee on Education I already sponsored three mornings in my sponsorship of the measure, considering further the fact that in my opinion this

bill has been sufficiently debated upon with the participation of prominent and distinguished members of this body, and considering the further fact that in my humble opinion the members of this body right now are in a position to finally dispose of this measure one way or other in view of the so many bills of importance pending consideration or which may come up for consideration, not to speak of the impassioned language used in speaking against the measure which is likely to incite and excite those engaged in the debate, I propose with the consent and approval of this body that we adopt the following procedure. Coming to the point of amendments, that all the members who desire to propose amendments to please prepare their amendments in writing, or if they have no time to stand up and state their amendments so that these amendments may be taken down stenographically and then thereafter to have these amendments collected and turned over to me for consideration, so that I may in turn submit these amendments to the Committee on Education because I want to call attention to the fact that while I sponsored this measure this Senate bill was not presented by any individual senator but by the Committee on Education. And in order to save me from the embarrassment of having to accept or reject amendments which may not be acceptable to the Committee on Education, I would prefer these amendments collected and for me to submit this entire collection to the Committee on Education, and then to fix a date for me to announce what has been the result of the action taken and if the Senate will instruct me to at the same time prepare the amended bill in accordance with the action taken by the Committee on Education, I shall be very happy to submit if given a chance of one day this bill with the amendments accepted by the Committee on Education for the Senate to vote whether to accept or reject the bill as amended by the Committee on Education. This does not mean it is exclusively the Committee on Education that will decide on this matter. Mr. President, I am making the suggestion because I think we have debated long enough on the measure and it is time now we take action one way or the other. My suggestion will save us time and enable us to proceed working on other important measures pending consideration before this honorable body.

Senator CUENCO. Mr. President, we believe that the suggestion made by the illustrious gentleman from Batangas is well taken, but we would request that the amendment that would be submitted by the Committee as of its own could be amended on the floor.

Senator LAUREL. Yes, Your Honor. Undoubtedly I am just trying to save time, Mr. President, and if an amendment is submitted the proponent must be given opportunity to explain and then the other senators must be allowed to speak also in favor or against.

Senator CUENCO. I think the suggestion should be unanimously approved.

Senator LAUREL. In that case, Mr. President, I beg to request that those having amendments to propose will please submit those amendments in writing if possible so that I shall have them, let us say, today or tomorrow the latest, so that I may be able to have them this afternoon or the latest tomorrow. I shall call a meeting of the Committee on Education on Monday so that I may present the measure to be voted upon the following day, in which case we are supposed to dispose of this measure at the latest Tuesday afternoon.

The PRESIDENT. Is there any objection to the proposition of the gentleman from Batangas? (*Silence.*) The Chair hears none, the proposition is approved.

SEGUNDA LECTURA Y CONSIDERACIÓN DEL
S. NO. 455

Senator PRIMICIAS. Mr. President, I now ask that we consider Senate Bill No. 455.

The PRESIDENT. Consideration of Senate Bill No. 455 is now in order. The Secretary will please read the bill.

The SECRETARY:

AN ACT PRESCRIBING THE PERIOD WITHIN WHICH NATIONAL COLLECTIONS SHALL BE DEPOSITED OR REMITTED, PROHIBITING THE USE OF SAID COLLECTIONS, AND PROVIDING PENALTIES FOR VIOLATION THEREOF.

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. All collections pertaining to the National Government made by any municipal or municipal district treasurer during the month shall be by him deposited with the provincial treasurer within the first five days of the month next following: *Provided, however,* That if during this period transportation service is not available for the purpose, the deposit shall be made immediately with the first means of transportation becoming available thereafter.

SEC. 2. All collections pertaining to the National Government made or received by the provincial treasurers and the treasurer of the City of Manila during the month shall be remitted by them to the Treasurer of the Philippines not later than the fifteenth day of the month next following and those made or received by the treasurers of chartered cities, other than Manila, and of the government-owned or controlled corporations during the month shall be remitted to the Treasurer of the Philippines, not later than the fifth day of the month next following.