

The ACTING PRESIDENT. Consideration of Senate Resolution No. 59 is in order. The Secretary will read the resolution.

The SECRETARY:

RESOLUTION AUTHORIZING ALL SENATE COMMITTEES TO FUNCTION DURING THE RECESS AFTER THE PRESENT SESSION OF CONGRESS.

WHEREAS, the various committees of the Senate may find it expedient and necessary to function even after the present special session of Congress:

WHEREAS, under the rules of the Senate, all functions of the committees are suspended during the recess of Congress, unless otherwise expressly authorized;

WHEREAS, it is necessary that inquiries and investigations in aid of legislation be continued even during the recess of Congress in order that appropriate recommendations and measures may be adopted and made for submission to Congress at its next meeting; Now, Therefore, be it

Resolved, by the Senate, that all Committees of the Senate be authorized, as they are hereby authorized, to function during the recess, after the present special session of Congress.

The ACTING PRESIDENT. The gentleman from Pangasinán has the floor.

PONENCIA DEL SEN. PRIMICIAS

Senator PRIMICIAS. This is a resolution submitted by the distinguished gentleman from Batangas and Tayabas, Senator Recto, to authorize the various committees of the Senate which may find it expedient and necessary to function even after the present special session of Congress to continue functioning if they so desire. I believe that the intention of this resolution is very laudable, and we should allow any committee of the Senate to work if it wants to after the session of Congress. I ask that the resolution be approved *in toto*.

APROBACIÓN DEL P. R. S. NO. 59

The ACTING PRESIDENT. Is the Senate ready to vote the resolution *in toto*? (*Several Senators: Aye.*) As many as are in favor of the resolution say, *aye*. (*Several Senators: Aye.*) As many as are opposed, say *nay*. (*Silence.*) The resolution is approved *in toto*.

APROBACIÓN EN TERCERA LECTURA
DEL S. NO. 383

Senator PRIMICIAS. I move that we vote on third reading on Senate Bill No. 383.

El PRESIDENTE INTERINO. La votación en tercera lectura del Proyecto de Ley Número 383 del Senado está en orden. Léase solamente el título del proyecto si no hay objeción. (*No la hubo.*)

El SECRETARIO:

An Act to amend Republic Act Numbered twelve hundred and forty-five entitled: "An Act amending section twenty-two

hundred nineteen and one-half of the Revised Administrative Code and for other purposes," and other related provisions of the same Code.

El PRESIDENTE INTERINO. Léase la lista.

El SECRETARIO:

Senador Manuel C. Briones	Ausente.
" Tomás L. Cabili	Ausente.
" Edmundo B. Cea	Sí.
" Mariano J. Cuenco	Sí.
" Francisco A. Delgado	Ausente.
" Ruperto Kangleón	Sí.
" José P. Laurel	Ausente.
" José C. Lócsin	Sí.
" Fernando López	Ausente.
" Enrique B. Magalona	Sí.
" Justiniano S. Montano	Sí.
" Quintín Paredes	Sí.
" Emmanuel Peláez	Ausente.
" Macario Peralta, Jr.	Sí.
" Cipriano P. Primicias	Sí.
" Gil J. Púyat	Sí.
" Claro M. Recto	Sí.
" Eulogio Rodríguez, Sr.	Sí.
" Lorenzo Sumálong	Sí.
" Lorenzo M. Tañada	Sí.
" José C. Zulueta	Sí.
El PRESIDENTE INTERINO	Sí.

(*El Secretario informa a la Mesa del resultado de la votación*)

El PRESIDENTE INTERINO. Por dieciséis votos afirmativos, queda aprobado el proyecto en tercera lectura.

SEGUNDA LECTURA Y CONSIDERACIÓN
DEL S. NO. 377

Senator PRIMICIAS. I now ask for the immediate consideration of Senate Bill No. 377.

The ACTING PRESIDENT. Consideration of Senate Bill No. 377 is in order. The Secretary will read the bill.

The SECRETARY:

AN ACT TO PROVIDE A SOUND BASIS FOR FOREIGN CAPITAL INVESTMENT IN THE PHILIPPINES, PROVIDING FOR THE ADMINISTRATION OF THIS ACT BY THE NATIONAL ECONOMIC COUNCIL, APPROPRIATING ADDITIONAL FUNDS IN CONNECTION THEREWITH, AND FOR OTHER PURPOSES.

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

SECTION 1. This Act shall be known as the Foreign Investment Law.

SEC. 2. *Purpose.*—It is the purpose of this law to establish a sound basis for foreign capital investment in the Philippines. Toward this end, subject to constitutional limitations and the provisions of this Act, it is declared by Congress that, as a matter of national policy, foreign capital investments are welcome to the Philippines, provided—

(a) such investments will directly or indirectly contribute to the improvement of the international balance of payments;