

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

SEVENTEENTH CONGRESS
First Regular Session

House Bill No. 1072

HOUSE OF REPRESENTATIVES	
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Introduced by HONORABLE SCOTT DAVIES S. LANETE, M.D.

EXPLANATORY NOTE

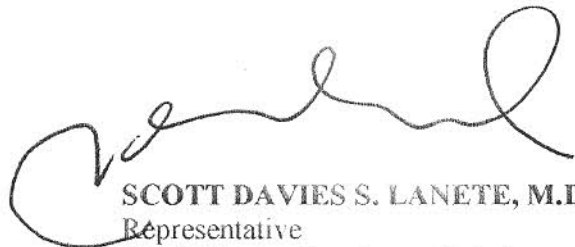
The Philippines boasts of highly skilled and talented citizens. It ranks among the countries with the highest number of overseas workers. Deployment of Filipino workers has worked to the advantage of the country's economy. Their financial remittances from abroad continue to be a major factor in keeping the country's economy afloat and progressive.

However, it is a given that Overseas Filipino Workers ("OFWs") do not work abroad for a long time. It is also a common occurrence for returning OFWs to go back to their financial status before leaving the country. Thus, it seems as if they did not improve their financial conditions despite the relatively good fortunes they earned abroad.

This unacceptable condition of returning OFWs must be avoided as these OFWs are heralded as the country's "Modern Day Heroes." It is high time for the national government to protect these heroes by equipping them with adequate knowledge in financial management.

As a solution to the fate suffered by returning OFWS, this bill seeks provide them with the proper education and training in managing finances as well as wise investment opportunities. More concretely, this bill seeks to mandate every Filipino worker bound for overseas deployment to undergo financial and entrepreneurship seminars. By doing so, OFWs will have the capability to intelligently handle and spend their hard-earned money and consequently aid them towards an improved financial condition.

Hence, the passage of this bill is urgently sought.



SCOTT DAVIES S. LANETE, M.D.
Representative
Third District, Province of Masbate

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**AN ACT MANDATING EVERY FILIPINO WORKER BOUND FOR DEPLOYMENT
TO UNDERGO FINANCIAL AND ENTREPRENEURIAL SEMINARS, MAKING IT
A REQUIREMENT FOR DEPLOYMENT, AND APPROPRIATING FUNDS
THEREFOR**

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

Section 1. *Short Title.* This Act shall be known as "Financial and Entrepreneurial Seminar for All Overseas Filipino Workers."

Sec. 2. *Declaration of Policy.* It is the policy of the State to herald labor as a primary social economic force. It shall protect the rights of workers and promote their welfare. It is also the policy of the State to afford full protection to labor, local and overseas, organized and unorganized, and promote full employment and equality of employment opportunities for all.

Sec. 3. *Mandatory Free Financial and Entrepreneurial Seminar.* It is hereby mandated that all Filipino workers bound for deployment abroad for the first instance shall undergo free financial and entrepreneurial seminar. Towards this end, a certification that a Filipino worker has undergone financial and entrepreneurial seminar shall be made a requirement in addition to those required for deployment.

Sec. 4. *Implementing Agencies.* The Department of Labor and Employment through the Philippine Overseas Employment Agency, Department of Social Welfare and Development and Department of Finance, in cooperation with each other, shall ensure the implementation and enforcement of this Act.

Sec 5. *Implementing Rules and Regulations.* The Department of Labor and Employment shall have the power to promulgate the implementing rules and regulations as may be necessary to fully implement the objectives and purposes of this Act within one (1) year from the approval hereof.

Sec. 6. *Separability Clause.* If any part or provision of this Act shall be held unconstitutional or invalid, other provisions which are not affected thereby shall continue to be in full force and effect.

Sec. 7. *Appropriation.* To carry out the purposes of this Act, there shall be appropriated an initial amount of Five Million Pesos (Php5,000,000.00) to be sourced from the General Appropriations Act of this year.

Sec. 8. *Repealing Clause.* All laws, issuances or parts thereof inconsistent with this Act are hereby repealed or modified accordingly.

Sec. 9. *Effectivity.* This Act shall take effect fifteen (15) days after its publication in the *Official Gazette* or in at least two (2) newspapers of general circulation.

Approved,