

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

18th Congress

First Regular Session

HOUSE BILL NO. 2681



Introduced by: **HON. LORNA C. SILVERIO**

EXPLANATORY NOTE

This bill recognizes the work-life balance of an individual and provides an option to retire earlier than the usual. The Philippines with a Global Health Ranking life expectancy rate of 69.3 years old, justifies the need to at least give some leeway to an employee, private or public to assess his physical condition and financial standing when reaching the proposed optional retirement age of 56 y/o. While some may argue that 56 years old is way too young for one to retire, hence the "optional state". According to the quote, "let's stop and smell the roses", we need to reap the fruits of our labor at one point in our lives in order to make it a more meaningful one. This representation would like to make it a point that retirement is not the end of your productive life, nevertheless it ushers in a new beginning and a new chapter to look forward to.

Let us leave the choice to the individual if he or she decides to opt to retire early, but let us make the law flexible for our hardworking men and women if they deem it necessary to do so.

In view of the foregoing, approval of this bill is earnestly sought.


LORNA C. SILVERIO

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AN ACT LOWERING THE OPTIONAL RETIREMENT AGE OF GOVERNMENT WORKERS FROM SIXTY (60) YEARS TO FIFTY-SIX (56) YEARS, AMENDING FOR THE PURPOSE SECTION 13-A OF REPUBLIC ACT NO. 8291, OTHERWISE KNOWN AS "THE GOVERNMENT SERVICE INSURANCE SYSTEM ACT OF 1997"

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

SECTION 1. Section 13-A of Republic Act 8291, otherwise known as "the Government Service Insurance System Act of 1997" is hereby amended to read as follows:

"Sec. 13-A. Conditions for Entitlement – A member who retires from service shall be entitled to the retirement benefits in paragraph (a.) of Section 13 hereof : Provided, That SUCH MEMBER:

- (1.) [he] has rendered at least fifteen (15) years of service;
- (2.) [he] is at least [sixty (60) FIFTY-SIX (56) years of age at the time of retirement; and
- (3.) [he] is not receiving a monthly pension benefit from permanent total disability".

SECTION 2. Repealing Clause. All laws, presidential decrees, executive orders, ordinances, rules and regulation, and other issuances or part thereof which are inconsistent with this Act, are hereby repealed or modified accordingly

SECTION 3. Effectivity. This Act shall take after fifteen (15) days after its publication in the Official Gazette or in newspapers of general circulation.

Approved,

Lorna C. Silverio

