

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

EIGHTEENTH CONGRESS
First Regular Session

House Resolution No. 695



Introduced by
ANAKALUSUGAN PARTY-LIST REPRESENTATIVE MICHAEL T. DEFENSOR

RESOLUTION DIRECTING THE COMMITTEE ON PUBLIC ACCOUNTS TO
CONDUCT AN INQUIRY, IN AID OF LEGISLATION, TO LOOK INTO THE
PHILIPPINE PLAN FOR ENERGY SUFFICIENCY AND SUSTAINABILITY IN
RELATION TO THE UNCOLLECTED RECEIVABLES OF THE POWER SECTOR
ASSETS AND LIABILITITES MANAGEMENT CORPORATION

WHEREAS, Sec. 49, Chapter VI of RA 9136 created the Power Sector Assets and Liabilities Management (PSALM) Corporation, “which shall take ownership of all existing NPC generation assets, liabilities, IPP contracts, real estate and all other disposable assets”;

WHEREAS, Sec 50, Chapter VI of RA 9136 further provides that, “the principal purpose of the PSALM Corp is to manage the orderly sale, disposition, and privatization of NPC generation assets, real estate and other disposable assets, and IPP contracts with the objective of liquidating all NPC financial obligations and stranded costs in an optimal manner

WHEREAS, upon the creation of the PSALM, a total liability of approximately 1.2 trillion pesos has been transferred by the National Power Corporation to the Power Sector and Liabilities Management Corporation of which around 430 B remains to be paid;

WHEREAS, the receivables of state-run Power Sector Assets and Liabilities Management Corp. from distribution utilities, generation companies as well as universal

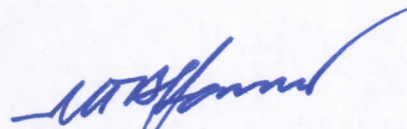
charges, are still whopping at P135.59 billion based on the 2018 financial statement dispensed by the Commission on Audit¹;

WHEREAS, the total amount that Generation Companies owe PSALM had been estimated at P27.222 billion²;

WHEREAS, there is a need to collect these outstanding receivables as part of the mandate of PSALM Corporation and in the interest of the Republic of the Philippines;

THEREFORE, be it resolved as it is hereby resolved, that the Committee on Public Accounts, conduct an inquiry, in aid of legislation, to look into the Philippine plan for energy sufficiency and sustainability in relation to the uncollected receivables of the Power Sector Assets and Liabilities Management Corporation³.

Adopted,



MICHAEL T. DEFENSOR
Representative
ANAKALUSUGAN PARTY-LIST

¹ <https://business.mb.com.ph/2019/09/15/psalm-receivables-still-at-p135-b/>

² Ibid.