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TECHNICAL WORKING GROUP MEETING

COMMITTEE	MEASURES		SUBJECT MATTER	ACTION TAKEN/ DISCUSSION
	NO.	PRINCIPAL AUTHOR		
Agriculture and Food (Technical Working Group)	HBs 62, 102, 164, 301, 557, 2175, 2266, 2833, 3523, 4089, 4224 & 4286	Reps. Nograles (K. A.), Tan (A.), Belmonte (F.), Rocamora, Casilao, Santos-Recto, Bag-ao, Villarin, Pineda, Lee, Lobregat & Deputy Speaker Garin	Establishing the Coconut Farmers and Industry Trust Fund and providing for its management and utilization	<p>The technical working group (TWG), presided by Deputy Speaker Sharon Garin (Party-List, AAMBIS-OWA), will deliberate further on the bills establishing a Coconut Farmers and Industry Trust Fund in its next meeting.</p> <p>The members of the TWG used HB 6135 that was approved on third reading during the 16th Congress as their working draft.</p> <p>Among the agreements reached during the meeting were:</p> <ul style="list-style-type: none"> To delete in Section 4 (Audit and Inventory of Coconut Levy Assets) the provision which states that nothing shall be construed as preventing the Privatization and Management Office (PMO) "from procuring a third party appraisal of any of the Coconut Levy Assets prior to or in the course of preparing the privatization or disposition plans for the said assets;" and To delete in Section 8 (Capitalization of the Trust Fund) the provision which states that "at the end of the year, all unspent portion of the Trust Income for the year shall accrue to the Trust Principal." <p>The TWG also agreed to elevate to the level of the Mother Committee the resolution of the following issues: specific programs or activities that will be funded by the Trust Fund; agencies that will implement the law; and the proposal that a portion of the Trust Principal not exceeding P10 billion may be used within the first two years from the enactment of the law. (Based on the proposed law, trust principal includes those assets and properties derived from all coco levy assets that were already recovered and may be recovered later; and proceeds of privatization or disposition of coco levy assets.)</p>