

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

EIGHTEENTH CONGRESS
First Regular Session

HOUSE BILL NO. 1024



Introduced by Rep. Precious Hipolito Castelo

EXPLANATORY NOTE

The policy of the State to promote just and dynamic social order that ensures prosperity and frees the people from poverty via policies that provide adequate goods and services promotes rising standard of living and an improved quality of life could be best demonstrated if a law could be enacted adjusting their rate of pension.

The adjustment sought under this proposed measure is an increase of Two Thousand Pesos (P2,000) monthly in the pension of retirees and increase of One Thousand Pesos (P1,000) monthly for their beneficiaries.

The present rates of pension stipulated in the old Republic Act No. 3050 as amended by P.D. No. 1148 no longer reflect realistic subsistence level. As a matter of fact, many of our old teachers have already passed away and those who are still alive are very old and sickly. Further, even their beneficiaries experience the brunt of our worsening economic situation.

In this light, the immediate passage of this bill is hereby appealed.


PRECIOUS HIPOLITO CASTELO
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AN ACT
INCREASING THE PENSION OF TEACHERS RETIRED UNDER REPUBLIC ACT NO. 3050 AS AMENDED BY P.D. NO. 1148, PROVIDING FUNDS THEREFOR AND FOR OTHER PURPOSES

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

SECTION 1. This Act shall cover all teachers in the private and public schools who have retired under Republic Act No. 3050, as amended by P.D. No. 1148.

SEC. 2. The pension presently received by teachers who retired under R.A. No. 3050 as amended by P.D. 1148 shall be increased by two thousand pesos monthly and that of their beneficiaries shall be increased by one thousand pesos monthly.

SEC. 3. There is hereby appropriated for the current annual appropriations and annually thereafter, out of any funds in the National Treasury not otherwise appropriated, sums as may be necessary to cover the increase in pensions provided herein.

SEC. 4. All laws, executive orders, proclamations, presidential decrees, rules and regulations, and other issuances, or parts thereof, inconsistent with the provisions of this Act are hereby repealed or modified accordingly.

SEC. 5. 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, whichever comes earlier.

Approved,