

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

EIGHTEENTH CONGRESS
FIRST REGULAR SESSION

House Bill No. 2690




INTRODUCED BY Rep. GREG G. GASATAYA

EXPLANATORY NOTE

Senior citizens who had availed of their pension from the Social Security System (SSS) while between the ages 60 and 65 years and yet productive, upon their re-employment or having been engaged in lucrative business or activities to be fruitful citizens through having alternative means of income aside from the pension that they receive from the SSS consequently have their pension suspended and their status reverted back to contributors from pensionees due to the existing Republic Act No. 8282 otherwise known as the Social Security System Law.

The aforementioned Republic Act if not amended, will have the adverse effect of being anti-productive and unfriendly to the senior citizen retirees when the very purpose of their retirement is to realize and enjoy the harvest of their long years of hardwork and sustained contribution to the SSS. The law only leaves our senior citizen retirees frustrated to acquire their pension or to have their pension suspended just because they want to be more productive by finding employment or engaging in lucrative business activities. The Social Security System Law, if not amended, would obviously discourage productivity and will tend to foster dependence in the SSS among retirees. Whereas, if these pensionees are allowed to engage in their productive activities either by employment or business, their extra income aside from their pension can certainly be a contribution to macroeconomic activity.

As such, passage of this Bill is earnestly sought.


REP. GREG G. GASATAYA
Lone District of Bacolod City

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

EIGHTEENTH CONGRESS
FIRST REGULAR SESSION

House Bill No. 2690

INTRODUCED BY Rep. GREG G. GASATAYA

AN ACT
AMENDING SECTION 12-B PARAGRAPH (C) OF REPUBLIC ACT NO. 8282 OTHERWISE
KNOWN AS THE SOCIAL SECURITY LAW

SECTION 1. Section 12-B paragraph (c) of the Republic Act 8282 is hereby amended to read as follows:

“Sec. 12-B. Retirement Benefit

xxx

(c) The monthly pension shall **NOT** be suspended upon the reemployment or resumption of self-employment of a retired member who is **AT LEAST 60 YEARS OLD**. He shall **NOT** again be subject to Section Eighteen and his employer to Section Nineteen of this Act.”

SECTION 2. *Repealing Clause.*— Any law, presidential decree or issuance, executive order, letter of instruction, administrative order, rule or regulation contrary to, or inconsistent with the provisions of this Act is hereby repealed, modified or amended accordingly.

SECTION 3. *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,
