

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

EIGHTEENTH CONGRESS
Second Regular Session

HOUSE BILL NO. 7982




Introduced by **HON. JOY MYRA S. TAMBUNTING**

EXPLANATORY NOTE

Act No. 3893, otherwise known as the General Bonded Warehouse Act, as amended by Republic Act No. 247, is the special law regulating the business of receiving commodities for storage and defining the rights and obligations of a bonded warehouseman and those transacting business with him as a bonded warehouseman. It covers every person engaged in the business of receiving commodities for storage, not only of rice and palay, but also of any other product, goods, articles or merchandise which may be traded or dealt openly and legally.

The Department of Trade and industry has deemed the said law to be outdated and "been made obsolete by government measures to ensure food sufficiency and stable prices". The said law is among the identified host of laws recommended for repeal by the Department of Trade and Industry (together with other state agencies) with the aim to ease burden on small businesses and improve delivery of government services in the country.

On behalf of the people of Parañaque City's Second District, and for the common good of the Filipino people, the approval of the said measure is earnestly sought.


REP. JOY MYRA S. TAMBUNTING
2nd District, Parañaque City

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AN ACT
REPEALING ACT NO. 3893, AS AMENDED BY REPUBLIC ACT NO. 247, OTHERWISE
KNOWN AS THE GENERAL BONDED WAREHOUSE ACT

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

Section 1. Act No. 3893, "*An Act to Regulate the Business of Receiving Rice for Storage, Giving the Director of Commerce and Industry the Duty to Enforce If, Providing Penalties For Violation of the Provisions, Exempting Cooperative Marketing Associations of Rice Producers from Application Thereof, Repealing Act Numbered Thirty-Four Hundred and Sixty-Nine and for Other Purposes,*" as amended by Republic Act No. 247, is hereby repealed.

Section 2. All acts, executive orders, administrative orders, proclamations, rules and regulation or parts thereof inconsistent with any provisions of this Act are hereby repealed or modified accordingly.

Section 3. This Act shall take effect (15) days after its publication in the Official Gazette or in at least two (2) national newspapers of general circulation.

Approved,