

[PRESIDENTIAL DECREE NO. 1421, June 09, 1978]

AMENDING PRESIDENTIAL DECREE NO. 1177, KNOWN AS THE BUDGET REFORM DECREE OF 1977

WHEREAS, the Budget Reform Decree of 1977 institutionalizes budgetary practice developed in the New Society under the provisions of the Constitution of 1973;

WHEREAS, the initial implementation of the Decree has resulted in the identification of need for further improvement in the budget process, including those necessary to take into account the specifics of Philippine Parliamentary practice;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and decree:

SECTION 1. Parts of Section 2 of P.D. No. 1177 are hereby amended to read as follows:

"d. 'Current operating expenditures' refer to appropriations for the purchase of goods and services for current consumption or whose benefits are expected to terminate within the fiscal year."

"g. 'Government-owned or controlled corporations' shall include all corporations and financial institutions owned or controlled by the National Government and performing governmental and/or proprietary functions."

SEC. 2. Section 27 of P.D. No. 1177 is hereby amended to read as follows:

"SEC. 27. *Schedule of Budget Consideration.* The Committee on Appropriations shall report the general appropriations bill to the National Assembly within seven consecutive session days after the bill has been referred to it.

"The National Assembly shall start the discussion of said bill on second reading likewise within seven consecutive session days from the day of submission of said report.

"Debate shall be terminated on or before the eighteenth consecutive session day from the beginning of the discussions. Final action thereon shall be taken within three consecutive session days after the submission of the printed bill incorporating approved amendments: *Provided*, That a printed statement of final amendments shall be sufficient basis for approval of the bill."

SEC. 3. Section 32 of P.D. No. 1177 is hereby amended to read as follows:

"SEC. 32. *Supplemental Appropriations.* After the President shall have submitted the general appropriations bill, supplemental appropriations measures shall be considered only if supported by actually available funds or by new revenue measures."

SEC. 4. The title of Section 35 is hereby amended to read "Reports on Guaranty Obligations."