

[REPUBLIC ACT NO. 7882, February 20, 1995]

AN ACT PROVIDING ASSISTANCE TO WOMEN ENGAGING IN MICRO AND COTTAGE BUSINESS ENTERPRISES, AND FOR OTHER PURPOSES

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

SECTION 1. *Objective of the Act.* — It is hereby declared to be the objective of this Act to provide all possible assistance to Filipino women in their pursuit of owning, operating and managing small business enterprises.

SEC. 2. *Coverage of the Act.* --All women who are citizens of the Philippines, at least eighteen (18) years of age, regardless of civil status, shall enjoy the benefits provided in this Act.

SEC. 3. *Women With Existing Micro and Cottage Business.* -Any woman who, at the time of the effectivity, of this Act shall have been engaged for at least one (1) year in any micro and cottage business, with a daily inventory of goods worth not more than Twenty-five thousand pesos (P25,000) or with any business equipment with a book value of not more than Fifty thousand pesos (P50,000) shall have priority to obtain a loan not exceeding the value of her business equipment, at prime interest rate or at the rate of twelve percent (12%) per annum, whichever is lower, from any government financing institution: *Provided*, That only women with good track record in sales shall be eligible to obtain such loan.

SEC. 4. *Business Learner.* — Any woman who shall have been certified, after appropriate training, by the Technical Education and Skills Development Authority (TESDA), or any government or government-accredited training institution as eligible to operate a micro and cottage business with a maximum capitalization of Twenty-five thousand pesos (P25,000) shall likewise be eligible in obtaining a loan under the same conditions as provided in the preceding Section: *Provided*, That no loan for the operation of a retail store shall be granted: *Provided, further*, That the loan shall be limited to the purchase of the basic equipment, tools and materials: *Provided, furthermore*, That such basic equipment and tools shall be subject to chattel mortgage in favor of the government financing institution concerned.

SEC. 5. *Technical Training.*— The office of the TESDA shall provide and conduct such necessary technical training and programs, free of charge, to all women who may avail of the benefits provided in Section 4 hereof.

SEC. 6. *Implementing Bureau.* —The function of accomplishing the objective of this Act is hereby given to the Bureau of Small and Medium Business Development of the Department of Trade and Industry created under Executive Order No. 133,