

**[ REPUBLIC ACT NO. 7470, April 29, 1992 ]**

**AN ACT ESTABLISHING THE NATIONAL ECONOMIC RESEARCH  
AND BUSINESS ASSISTANCE CENTER OF THE PHILIPPINES, AND  
APPROPRIATING FUNDS THEREFOR, AND OTHER PURPOSES**

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

SECTION 1. *Title.* - This Act shall be known as the "National Economic Research and  
Business Assistance Center of the Philippines Act of 1992."

SEC. 2. *Declaration of Policy.* - It is the policy of the State to enhance economic  
growth by providing necessary and strategic economic and business information and  
research assistance thereby expediting the process of business formation and  
encouraging the growth of entrepreneurship in the country.

SEC. 3. *Creation.* - There is hereby created the National Economic Research and  
Business and Assistance Center (NERBAC) of the Philippines, hereinafter referred to  
as the Center, which shall be placed under the Department of Trade and Industry.

SEC 4. *Purpose.* - The Center shall provide prospective entrepreneurs/investors with  
the basic information on various business option that are open to them in  
accordance with the investment priorities of the Government. The Center shall  
likewise provide a one-stop action center which shall facilitate the processing and  
documentation of all paper requirements necessary for the establishment of a  
business enterprise in the country, including credit services.

SEC. 5. *Function.* - The Center shall perform the following:

- a. To provide information to prospective investors, both local and foreign, on the  
different kinds of business opportunities that are in accord with set investment  
priorities of the Government;
- b. To establish an updated data bank of all industries and business enterprises in  
the country;
- c. To prepare pre-feasibility studies of existing as well as possible industries in  
the Philippines that can help entrepreneurs decide on what business to venture  
into;
- d. To organize and maintain a centralized one-stop shop services or assistance  
center that shall expedite the processing of all government requirements  
necessary in establishing a business;
- e. To monitor technological advances relevant to business and economy, and  
disseminate such information to Filipino entrepreneurs and the public in  
general;

- f. To formulate and coordinate the conduct of relevant research projects to help attain the Center's goals;
- g. To monitor and collate economic, technical, and industry research output of all government agencies that has reference to business enterprises, as well as to investors in the country;
- h. To collect and facilitate the gathering of information on the kind of technology/machinery needed, their prices, specifications, and where they can be purchased or leased, as well as to help rehabilitate and modernize existing machinery and equipment of essential industries; and
- i. To facilitate the gathering of information on how to harness indigenous resources and technology required for our development efforts.

SEC. 6. *Structural Organization.* - The Center shall have a Board of Governors under which shall be the Office of the Director General and the Office of the Deputy Director General. Under the Office of the Director General shall be two (2) departments which shall be headed by their respective directors, namely on: Agriculture, Fishery and Forestry, to handle all agricultural, agri-based, agribusiness, marine and aquaculture, and forestry matters; and Industry, Utilities and Services, to handle all industrial, utilities and service-related matters. Under each department shall be three (3) divisions which shall be headed by their division chiefs, namely on: Technical Research Assistance, to handle production and related matters; Pre-feasibility Studies Assistance, to handle all pre-feasibility studies and related matters; and Trade and Marketing Assistance, to handle market research and related matters, both for domestic and international: *Provided*, That a central documentation and information service headed by a director, to handle all documentation, information and related matters, including public relations, shall be constituted to provide staff support to the Director General.

SEC. 7. *Board of Governors.* - The Board of Governors shall have the following powers and functions;

- a. To formulate policies, guidelines and programs to effectively implement the purposes of the Center;
- b. To approve the annual and supplemental budgets of the Center;
- c. To fix any services or similar fees the Center may charge the end-users of its services;
- d. To promulgate rules as may be necessary for the effective exercise of the powers and functions of the Center;
- e. To authorize any contract or agreement as may be necessary for the proper, efficient and stable administration of the Center;
- f. To prepare and submit periodic and/or special reports to the President;
- g. To determine and approve the appointment of other officers of the Center, with their corresponding qualifications, duties and emoluments; and
- h. To appoint consultants and acknowledged experts in their respective fields as may be necessary for the realization of this Act.

SEC. 8. *Board of Governors; Composition, Term and Compensation.* - The Center shall be governed and its activities and properties shall be managed by a Board of Governors which shall be chaired by the Secretary of Trade and Industry and ten (10) other Filipino citizens, five (5) of whom shall come from the government sector, namely: the secretaries of the National Economic and Development Authority, the Department of Foreign Affairs, the Department of Finance, the Department of Agriculture, and the Department of Environment and Natural Resources; and five (5)