

[BATAS PAMBANSA BLG. 42, September 24, 1979]

AN ACT AMENDING THE CHARTER OF THE PHILIPPINE CHARITY SWEEPSTAKES OFFICE.

Be it enacted by the Batasang Pambansa in session assembled:

SECTION 1. Section one of Republic Act Numbered Eleven hundred and sixty-nine is hereby amended to read as follows:

"SECTION 1. *The Philippine Charity Sweepstakes Office.* —The Philippine Charity Sweepstakes Office, hereinafter designated the Office, shall be the principal government agency for raising and providing for funds for health programs, medical assistance and services and charities of national character, and as such shall have the general powers conferred in section thirteen of Act Numbered One thousand four hundred fifty-nine, as amended, and shall have the authority:

"A. To hold and conduct charity sweepstakes races, lotteries, and other similar activities, in such frequency and manner, as shall be determined, and subject to such rules and regulations as shall be promulgated by the Board of Directors.

"B. Subject to the approval of the Minister of Human Settlements, to engage in health and welfare-related investments, programs, projects and activities which may be profit-oriented, by itself or in collaboration, association or joint venture with any person, association, company or entity, whether domestic or foreign, except for the activities mentioned in the preceding paragraph (A), for the purpose of providing for permanent and continuing sources of funds for health programs, including the expansion of existing ones, medical assistance and services, and/or charitable grants: *Provided*, That such investments will not compete with the private sector in areas where investments are adequate, as may be determined by the National Economic and Development Authority.

"C. To undertake any other activity that will enhance its funds generation operations and funds management capabilities, subject to the same limitations provided for in the preceding paragraph.

"It shall have a Board of Directors, hereinafter designated the Board, composed of five members who shall be appointed, and whose compensation and term of office shall be fixed, by the President (Prime Minister)."

SEC. 2. Section six of Republic Act Numbered Eleven hundred and sixty-nine is hereby amended to read as follows:

"SEC. 6. *Allocation of Net Receipts.* —From the gross receipts from the sale of sweepstakes tickets, whether for sweepstakes races, lotteries, or other similar activities, shall be deducted the printing cost of such tickets,