

J. PRIVATIZATION AND MANAGEMENT OFFICE

For general administration and support, and operations, as indicated hereunder.....P 42,554,000
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New Appropriations, by Program/Projects
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Current Operating Expenditures

	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
PROGRAMS				
General Administration and Support	P 22,178,000			P 22,178,000
Operations		20,376,000		20,376,000
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GENERAL APPROPRIATIONS ACT, FY 2016

MFO 1: PRIVATIZATION OF GOVERNMENT ASSETS	20,376,000	20,376,000
Total, Programs	42,554,000	42,554,000
TOTAL NEW APPROPRIATIONS	P 42,554,000	P 42,554,000

Special Provision(s)

1. Revolving Fund for the Conservation and Disposition of Assets. The revolving fund shall be used for expenses incurred by the Privatization and Management Office (PMO) in the conservation and disposition of assets, including fees of financial advisers, sourced from:

(a) Commissions, due diligence fees and sale of bidding documents;

(b) Not more than ten percent (10%) of the proceeds from the disposition of GOCCs, assets and idle properties, as approved by the Privatization Council in accordance with Proclamation No. 50 dated December 15, 1986 and E.O. No. 323, s. 2000; and

(c) Not more than ten percent (10%) of the proceeds realized from the disposition of properties of abolished government corporations and former enemy-owned entities of the Board of Liquidators beginning FY 2007 and succeeding years in accordance with E.O. No. 471, s. 2005: PROVIDED, That ninety percent (90%) of said proceeds shall be deposited with the National Treasury as income of the General Fund pursuant to Section 44, Chapter 5, Book VI of E.O. No. 292 and Section 65 of P.D. No. 1445.

Disbursements or expenditures by the PMO in violation of the above requirements shall be void and shall subject the erring officials and employees to disciplinary actions in accordance with Section 43, Chapter 5 and Section 80, Chapter 7, Book VI of E.O. No. 292 and to appropriate criminal action under existing penal laws.

The PMO shall submit to the DBM, the House Committee on Appropriations and the Senate Committee on Finance, either in printed form or by way of electronic document, quarterly reports on income and expenditure. The Chief of PMO and the Office's web administrator or his/her equivalent shall be responsible for ensuring that said quarterly reports are likewise posted on PMO website.

2. Appropriations for Programs and Specific Activities. The amounts appropriated herein for the programs of the agency shall be used specifically for the following activities in the indicated amounts and conditions:

New Appropriations, by Programs/Activities/Projects

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	<u>Current Operating Expenditures</u>			<u>Total</u>
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
PROGRAMS				
General Administration and Support				
General management and supervision	P 22,178,000			P 22,178,000
Sub-total, General Administration and Support	22,178,000			22,178,000
Operations				
MFO 1: PRIVATIZATION OF GOVERNMENT ASSETS	20,376,000			20,376,000
Conservation, Sale/Disposition of assets and other properties	20,376,000			20,376,000
Sub-total, Operations	20,376,000			20,376,000
Total Programs and Activities	42,554,000			42,554,000
TOTAL NEW APPROPRIATIONS	P 42,554,000			P 42,554,000

New Appropriations, by Object of Expenditures

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(In Thousand Pesos)

A. Programs/Locally-Funded Project(s)**Current Operating Expenditures****Personnel Services****Civilian Personnel****Non-Permanent Positions****42,554****Total Personnel Services****42,554****Total Current Operating Expenditures****42,554****Total Programs/Locally-Funded Project(s)****42,554****TOTAL NEW APPROPRIATIONS****42,554**