

September 8, 2009



AMERICAN

Hon. Prospero Nograles
Speaker
House of Representatives
Batasan Hills, Quezon City

Dear Speaker Nograles:

With the House of Representatives now in session for the final year of the 14th Congress and with the interest of many legislators shifting towards the 2010 campaign, we the undersigned representatives of Philippine business groups and foreign chambers of commerce communicate our support for the final passage of the bills below.

Prior to the last LEDAC meeting, we wrote on June 10 to President Macapagal Arroyo, Senate President Enrile and yourself to emphasize the importance of final passage of priority economic legislation for a more rapid recovery of the Philippines from the global economic crisis, future growth and improvement of national competitiveness.

According to our current information the economic reform bills now pending in the House of Representatives are:

1. **Amendments to the BSP Charter Bill** (pending in House Ways and Means (HWMC);
2. **Anti-Smuggling Bill** (pending HWMC);
3. **Land Use Bill** (pending in Land Use Committee); and
4. **OECD Tax Compliance Amendments** (pending in HWMC).

As you know the Amendments to BSP Charter Bill was specifically endorsed by the President in her recent SONA.

Further, we wish to inform you we have sent a similar letter to Senate President Enrile to urge passage by the Senate of the economic reform bills already passed by the House, as well as the aforementioned bill endorsed by the president.

We also note that two economic reform bills are ready for consideration by the Bicam Committee, namely the **Pre-Need Code** and the **Real Estate Investment Trust Bill** and we look forward to their early enactment.

Finally, we thank you for the passage by the Congress and enactment into law in recent months of the **Documentary Stamp Tax Exemption Act (RA 9648)** and the **National Tourism Policy Act (RA 9593)**.

We wish to express our sincere appreciation for your efforts and those of your colleagues in the House of Representatives to achieve the passage and enactment of these bills.



Sincerely yours,

Austen Chamberlain
President

American Chamber of Commerce of the Philippines

Miguel Valera
President

Employers Confederation of the Philippines



Richard Barclay
President

Australian-New Zealand Chamber of Commerce of the Philippines

Roberto T. Borromeo
President

Financial Executives Institute of the Philippines



JAPANESE

Topper Coronel
Executive Director

Bankers Association of the Philippines

Yasuhiko Arimitsu
President

Japanese Chamber of Commerce and Industry of the Philippines



KOREAN

Oscar Sanz
Chief Executive Officer

Business Processing Association – Philippines

Eun Gap Chang
President

Korean Chamber of Commerce of the Philippines



Richard Mills
President

Canadian Chamber of Commerce of the Philippines

Ramon Del Rosario Jr.
President

Makati Business Club



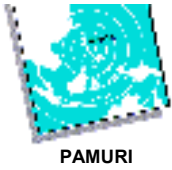
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Hubert D'Aboville
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European Chamber of Commerce of the Philippines

Joey Bermudez
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Management Association of the Philippines



Shameem Quarashi
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Philippine Association of Multinational
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