

**J. PRIVATIZATION AND MANAGEMENT OFFICE**

For general administration and support, and operations, as indicated hereunder .....P 42,442,000

**New Appropriations, by Program/Project**

				<u>Current Operating Expenditures</u>			
				Personal	Maintenance	Capital	Total
				Services	and Other Operating Expenses	Outlays	
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<b>A. PROGRAMS</b>							
<b>I. General Administration and Support</b>							
a. General Administration and Support Services	P	24,091,000					P 24,091,000
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Sub-total, General Administration and Support		24,091,000					24,091,000
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<b>II. Operations</b>							
a. Asset Management, Marketing and Custodianship Activities		18,351,000					18,351,000
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Sub-total, Operations		18,351,000					18,351,000
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<b>Total, Programs</b>		42,442,000					42,442,000
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<b>TOTAL NEW APPROPRIATIONS</b>	P	42,442,000					P 42,442,000
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**Special Provision(s)**

1. **Revolving Fund.** Revenues realized by the Privatization and Management Office (PMO) from commissions, due diligence fees and sale of asset bidding rules, information memoranda and similar documents as well as a portion or percentage of proceeds from the disposition of GOCCs, assets, and idle properties, not to exceed ten percent (10%), to be approved by the Privatization Council shall be constituted as a revolving fund. The fund shall be used for the payment of fees and reimbursable expenses, costs and expenses incurred by PMO in the conservation and disposition of assets held by it, including fees of hired financial advisers, and in the performance of its other responsibilities pursuant to Proclamation No. 50 dated December 15, 1986 and E.O. No. 323, s. 2000.

In addition, a portion not exceeding 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 (BOL) beginning FY 2007 and succeeding years shall form part of this revolving fund for the payment of costs and expenses incurred by the PMO in the conservation and disposition of government assets in accordance with E.O. No. 372, s. 1950.

The remaining balance of ninety percent (90%) of the foregoing proceeds shall be deposited with the National Treasury as income of the General Fund pursuant to Section 44, Chapter V, Book VI of E.O. No. 292 and Section 65 of P.D. No. 1445.

The PMO shall submit, either in printed form or by way of electronic document, to the DBM, the House Committee on Appropriations and the Senate Committee on Finance separate quarterly reports on the income and expenditures of this fund. In case of failure to comply with said requirement, any disbursement in the subsequent quarters shall be void, except upon certification by the DBM that said report has been submitted.

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:

## PROGRAMS AND ACTIVITIES

	<u>Current Operating Expenditures</u>			<u>Total</u>
	<u>Personal Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
I. General Administration and Support				
a. General Administration and Support Services	P 24,091,000			P 24,091,000
Sub-total, General Administration and Support	24,091,000			24,091,000
II. Operations				
a. Asset Management, Marketing and Custodianship Activities	18,351,000			18,351,000
Sub-total, Operations	18,351,000			18,351,000
TOTAL, PROGRAMS AND ACTIVITIES	P 42,442,000			P 42,442,000
<u>New Appropriations, by Object of Expenditures</u>				
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(In Thousand Pesos)				
<u>A. Programs/Locally-Funded Project(s)</u>				
Current Operating Expenditures				
Personal Services				
Contractual, Casual and Emergency Personnel				42,442
Total Salaries/Wages				42,442
Total Personal Services				42,442
Total Current Operating Expenditures				42,442
Total Programs/Locally-Funded Project(s)				42,442
TOTAL NEW APPROPRIATIONS				42,442
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