

I. PRIVATIZATION AND MANAGEMENT OFFICE

For general administration and support, and operations, as indicated hereunder P 100,095,000

New Appropriations. by Program

Current Operating Expenditures

<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
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PROGRAMS

General Administration and Support	P 38,652,000	P 18,827,000	P 5,180,000	P 62,659,000
Operations	<u>37,436,000</u>			<u>37,436,000</u>
PRIVATIZATION OF GOVERNMENT ASSETS PROGRAM	<u>37,436,000</u>			<u>37,436,000</u>
TOTAL NEW APPROPRIATIONS	<u><u>P 76,088,000</u></u>	<u><u>P 18,827,000</u></u>	<u><u>P 5,180,000</u></u>	<u><u>P 100,095,000</u></u>

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, constituted 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, s. 1987 and Section 65 of P.D. No. 1445.

In no case shall the revolving fund be used for any other purpose.

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.

2. **Reporting and Posting Requirements.** The submission of the quarterly reports on its financial and physical accomplishments shall be in accordance with Section 99 of the General Provisions of this Act.

3. **Appropriations for Activities or Projects.** The amounts appropriated herein shall be used specifically for the following activities or projects in the indicated amounts and conditions:

New Appropriations, by Programs/Activities/Projects

	<u>Current Operating Expenditures</u>			
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
PROGRAMS				
General Administration and Support				
General Management and Supervision	P 38,652,000	P 18,827,000	P 5,180,000	P 62,659,000
Sub-total, General Administration and Support	<u>38,652,000</u>	<u>18,827,000</u>	<u>5,180,000</u>	<u>62,659,000</u>
Operations				
Effective management and disposition of transferred assets and other government properties	<u>37,436,000</u>			<u>37,436,000</u>
PRIVATIZATION OF GOVERNMENT ASSETS PROGRAM	<u>37,436,000</u>			<u>37,436,000</u>
Conservation, Sale/Disposition of Assets and Other Properties	<u>37,436,000</u>			<u>37,436,000</u>
Sub-total, Operations	<u>37,436,000</u>			<u>37,436,000</u>
TOTAL NEW APPROPRIATIONS	<u><u>P 76,088,000</u></u>	<u><u>P 18,827,000</u></u>	<u><u>P 5,180,000</u></u>	<u><u>P 100,095,000</u></u>

New Appropriations, by Object of Expenditures

(In Thousand Pesos)

Current Operating Expenditures

Personnel Services

Civilian Personnel

Non-Permanent Positions

76,088

Total Personnel Services

76,088