

## **AN ACT ESTABLISHING THE NATIONAL ECONOMIC RESEARCH AND BUSINESS ASSISTANCE CENTER OF THE PHILIPPINES, AND APPROPRIATING FUNDS THEREFOR, AND OTHER PURPOSES**

*REPUBLIC ACT NO. 7470, April 29, 1992*

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Title. - This Act shall be known as the "National Economic Research and Business Assistance Center of the Philippines Act of 1992."

SEC. 2. Declaration of Policy. - It is the policy of the State to enhance economic growth by providing necessary and strategic economic and business information and research assistance thereby expediting the process of business formation and encouraging the growth of entrepreneurship in the country.

SEC. 3. Creation. - There is hereby created the National Economic Research and Business and Assistance Center (NERBAC) of the Philippines, hereinafter referred to as the Center, which shall be placed under the Department of Trade and Industry.

SEC 4. Purpose. - The Center shall provide prospective entrepreneurs/investors with the basic information on various business option that are open to them in accordance with the investment priorities of the Government. The Center shall likewise provide a one-stop action center which shall facilitate the processing and documentation of all paper requirements necessary for the establishment of a business enterprise in the country, including credit services.

SEC. 5. Function. - The Center shall perform the following:

- To provide information to prospective investors, both local and foreign, on the different kinds of business opportunities that are in accord with set investment priorities of the Government;
- To establish an updated data bank of all industries and business enterprises in the country;
- To prepare pre-feasibility studies of existing as well as possible industries in the Philippines that can help entrepreneurs decide on what business to venture into;
- To organize and maintain a centralized one-stop shop services or assistance center that shall expedite the processing of all government requirements necessary in establishing a business;
- To monitor technological advances relevant to business and economy, and disseminate such information to Filipino entrepreneurs and the public in general;
- To formulate and coordinate the conduct of relevant research projects to help attain the Center's goals;
- To monitor and collate economic, technical, and industry research output of all government agencies that has reference to business enterprises, as well as to investors in the country;
- To collect and facilitate the gathering of information on the kind of technology/machinery needed, their prices,

specifications, and where they can be purchased or leased, as well as to help rehabilitate and modernize existing machinery and equipment of essential industries; and

- To facilitate the gathering of information on how to harness indigenous resources and technology required for our development efforts.

SEC. 6. Structural Organization. - The Center shall have a Board of Governors under which shall be the Office of the Director General and the Office of the Deputy Director General. Under the Office of the Director General shall be two (2) departments which shall be headed by the their respective directors, namely on: Agriculture, Fishery and Forestry, to handle all agricultural, agri-based, agribusiness, marine and aquaculture, and forestry matters; and Industry, Utilities and Services, to handle all industrial, utilities and service-related matters. Under each department shall be three (3) divisions which shall be headed by their division chiefs, namely on: Technical Research Assistance, to handle production and related matters; Pre-feasibility Studies Assistance, to handle all pre-feasibility studies and related matters; and Trade and Marketing Assistance, to handle market research and related matters, both for domestic and international: Provided, That a central documentation and information service headed by a director, to handle all documentation, information and related matters, including public relations, shall be constituted to provide staff support to the Director General.

SEC. 7. Board of Governors. - The Board of Governors shall have the following powers and functions;

- To formulate policies, guidelines and programs to effectively implement the purposes of the Center;
- To approve the annual and supplemental budgets of the Center;
- To fix any services or similar fees the Center may charge the end-users of its services;
- To promulgate rules as may be necessary for the effective exercise of the powers and functions of the Center;
- To authorize any contract or agreement as may be necessary for the proper, efficient and stable administration of the Center;
- To prepare and submit periodic and/or special reports to the President;
- To determine and approve the appointment of other officers of the Center, with their corresponding qualifications, duties and emoluments; and
- To appoint consultants and acknowledged experts in their respective fields as may be necessary for the realization of this Act.

SEC. 8. Board of Governors; Composition, Term and Compensation. - The Center shall be governed and its activities and properties shall be managed by a Board of Governors which shall be chaired by the Secretary of Trade and Industry and ten (10) other Filipino citizens, five (5) of whom shall come from the government sector, namely: the secretaries of the National Economic and Development Authority, the Department of Foreign Affairs, the Department of Finance, the Department of Agriculture, and the Department of Environment and Natural Resources; and five (5) of whom shall come from the private sector whose functions shall be related to the purposes of the Center, all of whom shall be appointed by the President: Provided, That a representative from the private sector shall be appointed as Vice-chairman: Provided, further, That the ex-officio Vice-Chairman shall be the Director General: Provided, finally, that all board members shall have a broad experience in business, management or finance.

The term of office of the Board members from the government sector shall be for the duration of their public office while the term of office of the private sector Board members shall be three (3) years each until their

successors shall have been appointed: Provided, that they shall be eligible for reappointment after the expiration of their respective terms.

The Board members shall meet regularly at least once a month and as often as the exigencies of the service demand. The presence of at least six (6) members shall constitute a quorum, and the vote of a majority of the members present shall be necessary for the adoption of any resolution, rule or decision.

The Board members shall receive for every meeting attended a per diem to be fixed by the President of the President.

SEC. 9. Office of the Director General. -The chief operating officer and principal representative of the Center shall be the Director General assisted by a Deputy Director General, working full time, both to be appointed by the President: Provided, that such appointments shall be subject to confirmation by the Commission on Appointments.

SEC. 10. Coordination with Government Agencies. - Government agencies concerned shall coordinate with the Center and are hereby obligated to give economic information and such other assistance for taxation purposes, as well as to act on the applications submitted by investors on any problem concerning the setting up of business in the Philippines. For this purpose, all government agencies concerned with business documentation and processing shall henceforth detail their appropriate representatives to the Center: Provided, That such government agencies shall provide for such detailed personnel's salaries and/or emoluments.

Moreover, the Department of Foreign Affairs, through its commercial attaches worldwide, shall extend assistance to the Center by disseminating economic data properly released by the Center to the different countries concerned. The commercial attaches shall also furnish the Center with current and relevant economic data from other countries for circulation in the Philippines.

SEC. 11. Vacancy Before Expiration of Term. - Any private sector Board member appointed by the President to fill a vacancy in the Board of Governors occurring prior to the expiration of the term for which his predecessor was appointed shall serve only for the unexpired portion of his predecessor.

SEC. 12. Removal or Suspension for Cause. - An officer of the Center may be suspended or removed by the President for mismanagement, grave abuse of discretion, infidelity in the conduct of fiduciary relations, gross negligence in the performance of duties, dishonesty, corruption, or any act involving moral turpitude.

SEC. 13. Appointment, Promotion, Terms and Conditions of Employment. -The officers and employees of the Center shall be covered by the Civil Service Law, as well as the rules of the Office of Compensation and Position Classification.

SEC. 14. Location. -The Center's head office shall be located in a convenient and accessible site in the National Capital Region: Provided, That the regional offices of the Center may be integrated with the regional offices of the Department of Trade and Industry whenever feasible and shall obtain all its service functions under one roof, including the head office.

SEC. 15. Appropriations. - An amount not exceeding fifteen million pesos (P15,000,000.00) to provide for the initial implementation of this Act shall be charged against the Contingent Fund. Thereafter, the amount necessary for the continued operation of the Center shall be included in the General Appropriations Act as part of the budget of the Department of Trade and Industry.

SEC. 16. Implementing Guidelines. - The Department of Trade and Industry shall make all other necessary guidelines for the proper and effective implementation of this Act.

SEC. 17. Repealing Clause. - All other provisions of law contrary to or inconsistent with this Act are hereby repealed or modified accordingly.

SEC. 18. Effectivity Clause. - This Act shall take effect fifteen (15) days after its complete publication in two (2) newspaper of general circulation.

Approved, April 29, 1992.

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