

Official Gazette

Edited at the Office of the President of the Philippines
pursuant to Commonwealth Act No. 638 as amended by the Administrative Code of 1987

VOL. 118

Manila, Philippines, December 26, 2022

NO. 52

Republic of the Philippines
REPUBLIC ACT NO. 11936

GENERAL APPROPRIATIONS ACT JANUARY 1 - DECEMBER 31, 2023



FISCAL YEAR
2023

Agenda for Prosperity:
Economic Transformation
Towards Inclusivity and Sustainability

H.3. SMALL BUSINESS CORPORATION

For subsidy requirements in accordance with the programs, as indicated hereunder P 750,000,000

New Appropriations, by Programs/Projects

	Current Operating Expenditures			Total
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	
A. REGULAR PROGRAMS				
Operations	P	750,000,000		P <u>750,000,000</u>
PONDO SA PAGBABAGO AT PAG-ASENSO PROGRAM		750,000,000		750,000,000
TOTAL NEW APPROPRIATIONS	P	750,000,000		P <u>750,000,000</u>

Special Provision(s)

1. **Pondo sa Pagbabago at Pag-asenso.** The amount of Seven Hundred Fifty Million Pesos (P750,000,000) appropriated herein as subsidy to the Small Business Corporation (SBC) shall be used for the implementation of the Pondo sa Pagbabago at Pag-Asenso Program, which is a microfinancing program for Micro, Small, and Medium Scale Enterprises (MSMEs). The amount shall be set-up as a separate fund and the transactions thereon shall be recorded and maintained in a separate book by the SBC.

The Secretary of Trade and Industry shall approve the program mechanics and components including the selection criteria for beneficiaries and such other factors in the implementation of the program, which shall be in accordance with R.A. No. 6977, as amended by R.A. No. 9501. The DTI shall prioritize the provinces where the absolute number of indigents and the incidence of poverty are high as identified in the latest official poverty statistics of the PSA, MSMEs of indigenous people, and sustainable rural livelihood.

2. **Special Provisions Applicable to All Government Corporations.** In addition to the foregoing special provision, the special provisions applicable to all government corporations enumerated under the Budgetary Support to Government Corporations-Others shall be observed by the SBC.

New Appropriations, by Programs/Activities/Projects

	Current Operating Expenditures			Total
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	
REGULAR PROGRAMS				
Operations				
PONDO SA PAGBABAGO AT PAG-ASENSO PROGRAM		750,000,000		750,000,000
Microfinance for Lending		712,500,000		712,500,000

GENERAL APPROPRIATIONS ACT, FY 2023

Mobilization and Monitoring	<u>37,500,000</u>	<u>37,500,000</u>
Sub-total, Operations	<u>750,000,000</u>	<u>750,000,000</u>
TOTAL NEW APPROPRIATIONS	P <u><u>750,000,000</u></u>	P <u><u>750,000,000</u></u>

New Appropriations, by Object of Expenditures
(In Thousand Pesos)

Current Operating Expenditures

Maintenance and Other Operating Expenses

Financial Assistance/Subsidy

750,000

Total Maintenance and Other Operating Expenses

750,000

Total Current Operating Expenditures

750,000

TOTAL NEW APPROPRIATIONS

750,000

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H.3. SMALL BUSINESS CORPORATION

STRATEGIC OBJECTIVES

SECTOR OUTCOME

Catalyzed increased allocation and accelerated delivery of financing resources to MSME segments traditionally considered unfinanceable

ORGANIZATIONAL OUTCOME

Sustainable MSMEs increased

PERFORMANCE INFORMATION

ORGANIZATIONAL OUTCOMES (00s) / PERFORMANCE INDICATORS (PIs)

BASELINE

2023 TARGETS

Sustainable MSMEs increased

PONDO SA PAGBABAGO AT PAG-ASENSO PROGRAM

Outcome Indicator

1. Number of provinces benefitted by the Program

85

85

Output Indicators

1. Number of MSME beneficiaries

40,000

40,000

2. Pass-on rate by Microfinance Financing Institution

maximum of 30% per annum

maximum of 30% per annum