

PERSONAL EQUITY AND RETIREMENT ACCOUNT (PERA)

HISTORY:

a. HOUSE

HB00094

Session No.: 14-1RS-002

Significance: N

Date Filed: 2007-07-02

Full Title: AN ACT ESTABLISHING A PROVIDENT PERSONAL SAVINGS PLAN, KNOWN AS THE PERSONAL EQUITY AND RETIREMENT ACCOUNT ("PERA")

Short Title: "Personal Equity and Retirement Account (PERA) Act of 2007"

Subject/s: RETIREMENT BENEFITS

Principal Author: ANGARA, JUAN EDGARDO M.

Date Read: 2007-07-24

Abstract: "Personal Equity and Retirement Account (PERA) Act of 2007". This bill seeks to institutionalize the Personal Equity and Retirement Account (PERA) for all private and private employees in order to promote among them positive attitudes toward saving for their retirement years. It is hoped that the institutionalization of the PERA would give our workforce a comfortable and financially secure retirement.

Primary Referral: ECONOMIC AFFAIRS

Bill Status: Substituted by HB03754

Mother Bill Status: REPUBLIC ACT (RA09505) enacted on 2008-08-22

B. SENATE

14th Congress
Senate Bill No. 1882

PERSONAL EQUITY AND RETIREMENT ACCOUNT (PERA) ACT OF 2007

Filed on November 19, 2007 by [Angara, Edgardo J.](#), [Roxas, Mar](#), [Zubiri, Juan Miguel F.](#)

Long title

AN ACT ESTABLISHING A PROVIDENT PERSONAL SAVINGS PLAN, KNOWN AS THE PERSONAL EQUITY AND RETIREMENT ACCOUNT (PERA)

Scope

National

Legislative status

Approved by the President of the Philippines (8/22/2008)

Subject(s)

Personal Equity and Retirement Account (PERA)

Primary committee

Banks, Financial Institutions and Currencies

Secondary committee

Ways and Means

Committee report

[No. 18 - Personal Equity and Retirement Account \(PERA\) \(11/19/2007\)](#)

Sponsor(s)

[Angara, Edgardo J.](#)

Document certification

Immediate (11/26/2007)

Floor activity

Date	Parliamentary status	Senator(s)
11/20/2007	Sponsorship Speech	Angara, Edgardo J.
11/21/2007	Manifestation	Madrigal, M. A.
11/21/2007	Period of Amendment Closed	
11/21/2007	Period of Interpellation Closed	
6/10/2008	Interpellation	Roxas, Mar Pangilinan, Francis N.
6/10/2008	Sponsorship Speech	Angara, Edgardo J.

Vote(s)

Type of vote
Third Reading (12/5/2007)

Voted Yes	Voted No
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Aquino III, Benigno S.
Arroyo, Joker P.
Biazon, Rodolfo G.
Cayetano, Alan Peter "Companero" S.
Ejercito-Estrada, Jinggoy P.
Escudero, Francis "Chiz" G.
Enrile, Juan Ponce
Honasan II, Gregorio B.
Lacson, Panfilo M.
Lapid, Manuel "Lito" M.
Madrigal, M. A.
Pangilinan, Francis N.
Pimentel Jr., Aquilino Q.
Revilla Jr., Ramon A.
Villar, Manny

Bill transmittal

Conference committee requested by SENATE (6/3/2008)

Legislative History

Entitled:

AN ACT ESTABLISHING A PROVIDENT PERSONAL SAVINGS PLAN, KNOWN AS THE PERSONAL EQUITY AND RETIREMENT ACCOUNT (PERA)

[FIRST REGULAR SESSION, 14TH CONGRESS]

[2007]

11/19/2007 Prepared and submitted jointly by the Committee(s) on BANKS, FINANCIAL INSTITUTIONS AND CURRENCIES and WAYS AND MEANS with Senators EDGARDO J. ANGARA, MAR ROXAS, JUAN MIGUEL F. ZUBIRI and the members of the Committees on Banks, Financial Institutions and Currencies; and Ways and Means as author per Committee Report No. 18, recommending its approval in substitution of SBNos. 70, 1194 and 1545;

11/19/2007 Committee Report Calendared for Ordinary Business;

11/19/2007 Sponsor: Senator EDGARDO J. ANGARA;

11/20/2007 Assigned for Consideration by Special Order;

11/20/2007 Sponsorship speech of Senator(s) EDGARDO J. ANGARA;

11/21/2007 Manifestation of Senator(s)M. A. MADRIGAL;

11/21/2007 Period of interpellation closed;

11/21/2007 Period of amendments closed;

11/21/2007 Approved on Second Reading without Amendments;

11/22/2007 Printed copies were distributed to the Senators;

11/26/2007 Certified by the President of the Philippines for its IMMEDIATE enactment on 11/23/2007;

12/5/2007 Approved on Third Reading;

12/5/2007 In favor: (15) BENIGNO S. AQUINO III, JOKER P. ARROYO, RODOLFO G. BIAZON, ALAN PETER "COMPANERO" S. CAYETANO, JINGGOY P. EJERCITO-ESTRADA, FRANCIS "CHIZ" G. ESCUDERO, JUAN PONCE ENRILE, GREGORIO B. HONASAN II, PANFILO M. LACSON, MANUEL "LITO" M. LAPID, M. A. MADRIGAL, FRANCIS N. PANGILINAN, AQUILINO Q. PIMENTEL JR., RAMON A. REVILLA JR. and MANNY VILLAR;

12/5/2007 Against: (None) ;

12/5/2007 Abstention: (None) ;

12/10/2007 Sent to the House of Representatives requesting for concurrence;

[2008]

5/28/2008 House of Representatives requested the Senate for a conference on the disagreeing provisions of HBN-3754 and SBN-1882, designating Representatives Durano VI, Daza, Enverga, Cagas IV, Angara, Lopus, Romulo, Ronald V. Singson and Chipeco as its conferees to the Bicameral Conference Committee; (See: O.B. dated June 4, 2008);

6/3/2008	Senate agreed to the request of the House of Representatives for a conference on the disagreeing provisions of SBN-1882 and HBN-3754, designating Senators Angara, Enrile, Zubiri, Legarda and Biazon as its conferees;
6/10/2008	Conference Committee Report submitted to the Senate, recommending that SBN-1882 in consolidation with HBN-3754 be approved as reconciled;
6/10/2008	Sponsorship speech of Senator(s) EDGARDO J. ANGARA on the Conference Committee Report;
6/10/2008	Interpellation of Senator(s) MAR ROXAS and FRANCIS N. PANGILINAN;
6/10/2008	Conference Committee Report approved by the Senate;
6/10/2008	Conference Committee Report approved by the House of Representatives;(See: O.B. dated July 29, 2008);
7/8/2008	Enrolled copy of the consolidated version of SBN-1882 and HBN-3754, sent to the House of Representatives for the signature of the Speaker and the Secretary General;
7/22/2008	Enrolled copy of the consolidated version of SBN-1882 and HBN-3754, received by the Senate, already signed by the Speaker and the Secretary General of the House of Representatives;
7/24/2008	Enrolled copy of the consolidated version of SBN-1882 and HBN-3754, sent to the Office of the President of the Philippines through PLLO, for the signature and approval of Her Excellency President Gloria Macapagal Arroyo;
8/22/2008	Approved and signed into law by the President of the Philippines, in consolidation with HBN-3754, and became; (See: O.B. dated September 3, 2008)
8/22/2008	REPUBLIC ACT NO. 9505. =====

President's action

Approved by the President
 Republic Act

Republic Act No. 9505

An Act Establishing a Provident Personal Savings Plan, Known as the Personal Equity and Retirement Account (PERA)

Date received by the President

7/24/2008

Date signed by the President

8/22/2008