

Republic of the Philippines
Congress of the Philippines
Metro Manila
Sixteenth Congress
Third Regular Session

Begun and held in Metro Manila, on Monday, the twenty-seventh day of July, two thousand fifteen.

[REPUBLIC ACT NO. 10785]

AN ACT ESTABLISHING A SECURITIES AND EXCHANGE
COMMISSION (SEC) OFFICE IN BACOLOD CITY AND
APPROPRIATING FUNDS THEREFOR

*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 "SEC
Bacolod Office Law".

SEC. 2. *Creation.* — There shall be established a Securities
and Exchange Commission (SEC) Office in Bacolod City.

SEC. 3. *Organization.* — The SEC shall immediately
include in its programs the organization of the SEC Office in
Bacolod City, the funding of which shall be included in the General
Appropriations Act.

The following ten (10) additional plantilla positions are
hereby created for the initial operation of the SEC Office in Bacolod
City:

NUMBER OF POSITIONS	POSITION/TITLE	SALARY GRADE
1	SEC Extension Office Director	26
1	SEC Executive Assistant	13
1	SEC Clerk/Messenger	10
1	SEC Utility/Driver	9
1	Securities Legal Counsel II	19
1	Securities Specialist II	18
1	Securities Specialist I	17
1	SEC Records Specialist II	13
1	SEC Support/Clerical I	10
1	SEC Computer Operator	7

The Department of Budget and Management (DBM) shall immediately issue a Notice of Organization, Staffing, and Compensation Action (NOSCA) or such similar documents necessary for the same purposes: *Provided*, That nothing in this section shall be construed as to limit the powers of the SEC under Republic Act No. 8799, or the Securities Regulation Code, to determine its own position and classification system and qualification standards.

SEC. 4. *Appropriations.* – The sum of ten million pesos (PhP10,000,000.00), in addition to SEC's current annual budget and on top of its regular retention income as provided in the Securities Regulation Code, is hereby authorized to be appropriated to the SEC to finance the operation of the SEC Office in Bacolod City for the first fiscal year after the effectivity of this Act.

For each fiscal year thereafter, there is authorized to be appropriated to the SEC in the annual General Appropriations Act such additional sums as may be necessary for the continued operation and maintenance of the SEC Office in Bacolod City and such other sums as may be provided by law for the salaries of its officers and employees to reflect pay rate changes made in accordance with the Securities Regulation Code.

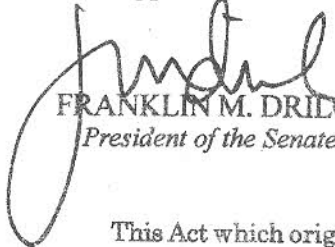
SEC. 5. *Implementing Rules and Regulations.* – The SEC shall issue the necessary rules and regulations for the effective implementation of this Act.


SEC. 6. *Separability Clause.* – If any section or provision of this Act shall be declared unconstitutional or invalid, the other sections or provisions not affected thereby shall continue to be in full force and effect.

SEC. 7. *Repealing Clause.* – All laws, decrees and orders or parts thereof inconsistent herewith are hereby repealed or modified accordingly.


SEC. 8. *Effectivity Clause.* – This Act shall take effect fifteen (15) days after its publication in two (2) newspapers of general circulation in the Philippines.


Approved,


FRANKLIN M. DRILON
President of the Senate

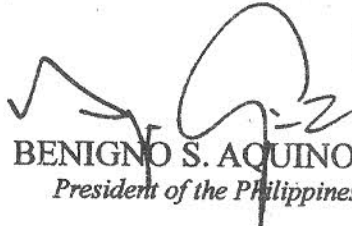

FELICIANO BELMONTE JR.
Speaker of the House of Representatives

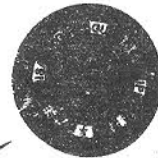
This Act which originated in the House of Representatives was passed by the House of Representatives on October 29, 2014, amended by the Senate on November 23, 2015, and which amendments were concurred in by the House of Representatives on January 27, 2016.


OSCAR G. YABES
Secretary of the Senate


MARILYN B. BARUA-YAP
Secretary General House of Representatives

Approved: MAY 03 2016


BENIGNO S. AQUINO III
President of the Philippines



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