

## Tax credit grant for retailers honoring senior/PWD discounts referred to BIR

THE Department of Trade and Industry (DTI) said it has referred to the tax authorities proposals to grant tax credits to retailers honoring the expanded discount benefit to senior citizens and persons with disabilities (PWDs).

"It is not within DTI's mandate to determine rules with respect to tax; that is why we referred this to the BIR (Bureau of Internal Revenue) for them to come up with either a revenue regulation on the tax treatment or if they will refer it to Congress to amend the law," DTI Consumer Protection Group Assistant Secretary Amanda F. Nograles told reporters on Friday.

"It is clear that they want to have a tax deduction because if that happens, the burden will fall on the government," she added.

Ms. Nograles said that Republic Act 9994, or the Expanded Senior Citizens Act of 2010, is "silent" with respect to the tax treatment of special discounts on basic necessities and prime commodities (BNPCs) for seniors and PWDs.

Business groups have raised concerns about the proposal of the government to raise the senior citizen and PWD discount for BNPCs to P500 a month.

On Thursday, the DTI released the draft administrative order for the "2024 Revised

Rules on Granting Special Discounts to Senior Citizens and Persons with Disability on the Purchase of Basic Necessities and Prime Commodities."

Under the draft, every senior citizen or PWD is entitled to a special discount of 5% of the regular retail price of BNPCs, but without exemption from the value-added tax.

"The total amount of special discount on their BNPC purchase shall not exceed P125.00 per week, without carryover of the unused amount," the draft read.

"This special discount total amount shall be reviewed every five years by the concerned agencies, accounting for inflation, among others," it added.

Ms. Nograles said that the publication of the draft order will allow the scheduling of the public consultation this week.

"We will collate all of the comments and try to reconcile everything. Hopefully, after that, we will come up with another revision of the joint administrative order, and if everything is good, it will be signed by the secretaries of the three departments," Ms. Nograles said.

"We are aligned that our target is to publish the joint administrative order by the end of March, and it will be immediately effective," she added. — **Justine Irish D. Tabile**

# Onshore wind deals signed for sites in Cagayan, Leyte

THE Department of Energy (DoE) has signed service contracts with a European renewable energy company which hopes to develop two 100%-owned onshore wind energy projects with a combined capacity of 440 megawatts (MW).

Mainstream Renewable Power secured service contracts for the 100-MW onshore wind project in Sta. Ana, Cagayan and the 340-MW onshore wind project in Panaon Island, Leyte, the DoE said in a statement on Sunday.

Each service contract has a 25-year operating period.

"The awards of these contracts represent an important milestone for Mainstream as we continue to grow our development footprint across the Philippines," Mainstream General Manager for Asia-Pacific Eduardo Karlin said.

"We are committed to the Philippine market and well-placed to be part of the country's energy transition and assist the government in reaching their targets of 35% renewable energy by 2030 and 50% by 2050," he added.



Mainstream is a pure-play renewable energy company, with wind and solar assets in Europe, Latin America, Africa, and the Asia-Pacific.

It has been operating in the Philippines since 2017.

The company has a current partnership with Aboitiz Power Corp. to develop a 58-MW onshore wind project in Camarines Sur, which is due to enter commercial operations in 2026.

"Mainstream will be bringing in financial muscle and technological heft to work with our world-class workers throughout the construction and operational phases of all these projects, which means more employment for

our people and livelihood opportunities in these areas," Energy Secretary Raphael P.M. Lotilla said.

In 2022, the DoE amended the implementing rules and regulations of the Renewable Energy Act of 2008 to allow 100% foreign capital in renewable energy projects.

To date, it has issued 21 wind energy service contracts to foreign-owned companies and developers. Of the total, four are for offshore wind while 17 are for onshore wind.

Some of these companies are owned or partly owned by developers in Denmark, Belgium, France, and the Netherlands. — **Sheldeen Joy Talavera**

### OPINION

## Empowering women in the workplace

#### IN BRIEF:

- International Women's Day reminds us of the progress made toward gender equality and social equity, but there is so much more that can be done.
- Women remain disproportionately underrepresented in leadership roles, particularly in the technology, information, and media industries.
- Studies show that diversity and inclusion at the top management level drives innovation, inspires employee productivity, and generates sustainable growth.

The theme for this year's International Women's Day (IWD) is Inspire Inclusion, which aims to cultivate belonging, relevance, and empowerment for all women — regardless of age, race, ethnicity, religion, ability, or sexuality. Furthermore, IWD is a global celebration of the cultural, socioeconomic, and political achievements of women. This day reminds us of the progress made toward gender equality and social equity; however, there is so much more that can be done.

A 2023 LinkedIn deep-dive study on gender representation leadership data worldwide, supported by the platform's workforce data and research, shows that despite longstanding efforts to promote gender equality in the workplace, women remain disproportionately underrepresented in leadership roles. This is particularly true in the technology, information, and media industries. This gap not only hinders the potential of organizations to thrive but also perpetuates gender biases, underscoring the need for more inclusive practices.

One of the key pillars of IWD 2024 is promoting diversity in leadership. Therefore, there is a need to continue uplifting women, especially those in marginalized groups. By fostering inclusion, organizations can leverage diversity, improve decision-making, and innovate.

At SGV, women comprise over 60% of our 6,000-strong organization. In fact, as of December 2023, women make up half of our Partners and Principals combined. Inclusion means so much more than providing a physical space for women. It's about ensuring that their voices are heard, amplified, and valued. In line with this, SGV continues its journey to accelerate gender equality by building an inclusive environment and fostering a culture of equal opportunity and meritocracy.

As we celebrate women in March, we see five areas where we can all support and empower women to enter, thrive, and lead in the world of business.

#### 1. Encourage more women to go into business

Whether in small, medium, or large businesses, promoting entrepreneurship among women helps balance the economic playing field. Today, only 2% of venture capital funding globally is allocated to women-owned businesses. Women need support to grow and scale sustainable businesses, including access to networks, mentorship, and resources. SGV, for example, participates in EY's Woman. Fast Forward movement, which offers women access to vital resources, support, and networks that can help them break barriers in the business world and attain leadership roles.

#### 2. Bridge the gender gap in STEM

In the Philippines, women make up only 36.3% of the workforce in the science, technology, engineering and mathematics (STEM) industries, according to LinkedIn data cited in the World Economic Forum's (WEF) Global Gender Gap Report 2023. This reflects the broader global trend where less than 30% of researchers are women. The industry has an underrepresentation of women at every seniority level, with the gap only widening for more senior positions.

The EY Ripples and Women in Technology initiative aims to change this story. The EY STEM App, a brainchild of this initiative, is a free, gamified platform developed for girls aged 13 to 18. SGV has launched this initiative locally, bringing the app to schoolgirls in different parts of the Philippines. It aims to inspire them to pursue STEM careers, contrib-

ute towards a knowledge-based economy, and become catalysts of change.

#### 3. Elevate women to the C-level

According to 2020 data from the World Economic Forum, the Philippines is only one of four countries where women outnumber men in senior and leadership roles. However, there is still a challenge in penetrating the upper part of the organizational ladder. A comprehensive national study, Women in the Philippine C-Suite released in 2021 by the Makati Business Club (MBC) in partnership with the European Union, UN Women, We-EmpowerAsia, and the Philippine Business Coalition for Women Empowerment (PBCWE), revealed that only 3% of C-suite positions are occupied by women. The study showed that women need different support mechanisms to guide them towards higher career paths.

Consequently, there is a need for other models of leadership. Unlike ones that follow hierarchical structures and protocols, which often limit innovative input from the bottom up, future-fit leadership focuses on encouraging contributions from all levels of the organization. The future-fit leadership model empowers women to excel in C-level positions by harnessing their distinct leadership qualities and contributions to decision-making.

#### 4. Champion gender diversity through meaningful partnerships

SGV supports concerted efforts to promote gender diversity, equity, and inclusivity in the business sector. In a similar vein, companies should explore connecting and engaging with like-minded organizations that share the same ideals. By sharing experiences and ideating ways to challenge the status quo, women can support each other in closing the gender gap.

In addition, the firm was a founding member of PBCWE, which unites highly respected Philippine companies in a shared commitment to be supportive employers for women through equitable and inclusive practices in the workplace.

#### 5. Include men in the conversation

In 2021, SGV launched the #SheInspires series to showcase the inspiring journeys of accomplished women leaders. It also tackles critical yet often overlooked issues, such as single parenthood, unequal household duties, and burnout. Including men in the conversation could be instrumental in addressing these issues. For example, one of the #SheInspires sessions tackles the role of men in advancing gender equality in the workplace.

In addition, SGV actively participates in the Champion of Change Coalition, previously known as Male Champions of Change Philippines, where our SGV Country Managing Partner serves as a member. Since its launch in 2020, this initiative taps key male business and industry leaders to accelerate transformational changes to close gender gaps, advance the diversity and inclusion agenda, and champion women's economic empowerment in their respective organizations and society at large.

#### PROMOTING INCLUSIVITY IN THE LONG TERM

Overall, an inclusive workplace drives innovation, inspires employee productivity, and generates sustainable growth. Moving forward, let us focus on creating safe spaces for women where their voices are heard, their insights and strategies take shape, and their achievements are celebrated. True to the theme of IWD 2024, by inspiring inclusion, we can build a better working world.

*This article is for general information only and is not a substitute for professional advice where the facts and circumstances warrant. The views and opinions expressed above are those of the author and do not necessarily represent the views of SGV & Co.*

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## Clear rules seen needed for DoE emergency takeover of oil firms

By Sheldeen Joy Talavera Reporter

THE Department of Energy (DoE) needs to come up with clear and specific rules outlining which occasions warrant the emergency takeover of oil companies, analysts said.

"The SC (Supreme Court) decision has sufficient bases under the constitution and relevant laws on the emergency powers of the President," Pedro H. Maniego, Jr., senior policy advisor of the Institute for Climate and Sustainable Cities (ICSC), said in an e-mail interview.

"However, the emergency situations and times when the DoE can take over operations of oil companies must be specific and clear and within the directive issued by the President on the particular emergency," he added.

In a statement last week, the DoE said it backed the SC ruling affirming its authority to temporarily take over the downstream oil industry in case of national emergency.

The DoE has said that it has committed to implementing Section 14 (e) of the Republic Act No. 8479 or the Downstream Oil Industry Deregulation Act of 1998 "as the public interest may require in times of national emergency."

The commitment is "in accordance with the Constitution and the applicable laws and consistent with the President's intent or instructions," it said.

The provision states that "in times of national emergency, when the public interest so requires, the DoE may, during the emergency and under reasonable terms prescribed by it, temporarily take over or direct the operation of any person or entity engaged in the industry."

"At the practical level, I believe the government's only value-added contribution lies in facilitating access to oil supply through government-to-government agreements, similar to what was done in the 70s," ICSC Energy Transition Advisor Alberto Dalusung III said.

Gerry C. Arances, executive director of Center for Energy, Ecology, and Development, said that the SC's decision serves as a reminder that "ensuring the protection of public welfare is a responsibility of the government, especially during times of crisis."

"Small public utilities group (SPUG) areas like Mindoro, Palawan, and Marinduque remain dependent on diesel for power generation, so this news is just as crucial a safeguard for power consumers in these regions as the transport sector," he said in a Viber message.

## Ayala Land breaks ground for Evo City South District and Technohub

Ayala Land recently broke ground for Evo City's second commercial lot and first office building developments, Evo City South District and Evo City Technohub.

Evo City is a highly connected Estate connecting Cavite, Laguna, and Metro Manila through major thoroughfares such as Cavite, CALAX and future infrastructures such as the LRT-1 Cavite Extension Project. Spanning 207 hectares, the estate integrates commercial, residential, retail, and institutional spaces, offering a complete mix of urban amenities.

Following the success of Evo City's commercial and residential projects — Evo City West District and The Residences at Evo City — the estate is breaking ground on a 25-hectare commercial district in Evo City South District and a two-tower office complex in Technohub Evo City, reinforcing its status as a leading hub for business and modern living.

At the heart of Evo City is its Active Park, 2.5 hectares of green space that will connect



From left: Mariana Zobel de Ayala, Senior Vice-President, Leasing and Hospitality of Ayala Land; Mike Jugo, Premium RBG Head and President of Alveo Land and Ayala Land Premier; Robert Lao, Group Head, Estates Business of Ayala Land; Engr. Rey Santos, Municipal Administrator of Kawit, Cavite; Councilor Armie Aguinaldo of Kawit, Cavite; Meean Dy, President and CEO of Ayala Land; Plaridel Abaya, Chairman and President of Kawit Prime Holdings, Inc.; Peter Abaya, Director of Kawit Prime Holdings, Inc.; Carol Mills, President of Ayala Land Offices; and Paul Birkett, Chief Operating Officer of Ayala Malls

the church to the mall this groundbreaking milestone was graced by Councilor Armie Aguinaldo and Municipal Administrator Engr. Rey Santos of Kawit, Cavite; Chairman and President development-partner, Plaridel Abaya of Kawit Prime Holdings Inc.; and Meean Dy, Galicia Architects, set to be completed by the Ayala Land, underscoring the collaborative effort towards shaping Evo City's vibrant future.