

PLDT plans court challenge if Konektadong Pinoy is signed

PLDT Inc. said it will mount a court challenge to the Konektadong Pinoy bill if it is signed into law.

“We are hoping that it will not be signed into law by the President but if it is, then we may have to go to the courts and raise the issue of its constitutionality,” according to Marilyn A. Victorio-Aquino, PLDT senior legal advisor to the Chairman, told reporters on the sidelines of the company’s financial briefing on Tuesday.

Ms. Victorio-Aquino, who also serves as the telco’s corporate secretary, said the measure, which aims to increase internet access by relaxing regulations and allowing more entrants into

the data transmission industry, is subject to challenge on a number of fronts, with PLDT ready to go it alone if other telcos decide not to join its legal challenge.

“The three telecommunications companies may have different positions on certain issues. We will have our own challenge,” she said, the other two being Globe Telecom, Inc. and DITO Telecommunity Corp.

The Senate and House of Representatives ratified on June 9 the bicameral conference committee report on Konektadong Pinoy.

The measure has been transmitted to the Palace for President Ferdinand R. Marcos, Jr.’s signature.

It is expected to lapse into law if the Palace takes no action by Aug. 24.

The Philippine Chamber of Telecommunications Operators (PCTO) has cautioned Mr. Marcos against signing the Konektadong Pinoy bill, warning that it could cause the Philippines to breach its treaty obligations.

It added that the proposed law could cause the government to violate the terms of franchises held by incumbent telecommunications operators.

The PCTO has said that while it supports the measure’s objective of expanding internet access, it warned that the version passed

by the bicameral conference committee could result in vulnerabilities while weakening regulatory oversight.

Separately, Globe Telecom urged Mr. Marcos on Tuesday to veto the bill and return the measure to Congress for further refinement.

“We advocate universal access to affordable and reliable internet. But we believe this bill needs further study and reform. We hope the President understands the concerns raised by many in the industry, including respected voices and notable personalities,” Globe General Counsel Froilan M. Castelo said in a statement. — **Ashley Erika O. Jose**

SSS joins Maharlika fund in ruling out investments in online gambling firms

THE Social Security System (SSS) said it holds no shares of online gambling firms and has no plans to add such shares going forward.

“SSS has no investments in the online gaming industry and has no plan of investing in it,” the pension fund said in a statement on Tuesday, adding it is on board with the Department of Finance’s proposal to ban government investment in the industry.

Finance Secretary Ralph G. Recto said the government is considering a formal ban on such investments. Mr. Recto is the ex-officio chairman of the SSS.

The SSS said the online gambling industry “is not part of its investment plans.”

The SSS joins Maharlika Investment Corp. (MIC) in ruling out investing in the online gambling industry.

MIC President and Chief Executive Officer Rafael D. Consing, Jr. reiterated the sovereign wealth fund’s stance against investing in online gambling-related businesses.

“The Maharlika Investment Fund has a firm policy of not investing in businesses related to online gambling. This is not an arbitrary decision but is clearly defined in our board-approved Investment Policy and Risk Management Framework,” Mr. Consing told *BusinessWorld* on Tuesday.

The other major government pension fund, the Government Service Insurance System (GSIS), has faced questions about its investment in DigiPlus Interactive Corp.

A preventive suspension was imposed on GSIS President and General Manager Jose Arnulfo A. Veloso following questions about whether the DigiPlus investment by-

passed the fund’s internal approval process.

Maharlika’s major investments so far include a binding term sheet to provide a \$76.4-million bridge loan facility to Makilala Mining Co., Inc., which will fund the early-stage development of the company’s copper-gold project.

Other MIC investments include a 20% stake in listed Synergy Grid & Development Phils., Inc.

“I maintain that each GOCC (government-owned and -controlled corporations) must operate based on the investment guidelines and risk parameters set by its own distinct mandate,” Mr. Consing said, when asked if he’s on board with the investment ban.

“GOCCs are created for different purposes, and their investment strategies should naturally reflect their unique objectives.”

Ateneo Center for Economic Research and Development Director Ser Percival K. Peña-Reyes urged the formal imposition of an investment ban for government firms.

“It would be hypocritical for the government to promote financial literacy and inclusion while having a stake in the gambling business,” Mr. Peña-Reyes told *BusinessWorld*.

Foundation for Economic Freedom President Calixto V. Chikiamco said the proposed measure is “a reasonable policy but a bit belated.”

The government has so far chosen to seek ways to tax and regulate the industry rather than ban its operations, with Mr. Recto floating a new levy and a requirement that companies list in the Philippine Stock Exchange, Inc. — **Aubrey Rose A. Inosante**

PEZA to exempt admin workers from WFH cap

THE Philippine Economic Zone Authority (PEZA) said it plans to exempt administrative workers from the cap on work-from-home (WFH) jobs in economic zones (ecozones).

“Those with non-sensitive positions, like those in finance and administration, can do remote work,” PEZA Director General Tereso O. Panga said on the sidelines of the PEZA Water Forum 2025 on Tuesday.

“We will relax it so that the threshold can actually be increased more than the 50% because we will exclude from the threshold the administration and finance people,” he added.

Production workers at manufacturing plants and contact center agents were among those to be counted in the WFH cap.

“We pre-cleared that already with the FIRB to be safe about it. So we will issue guidelines on this,” he said, referring to the Fiscal Incentives Review Board (FIRB).

The FIRB regulates incentives granted by entities like PEZA. WFH arrangements emerged as an issue because ecozone locators benefiting from incentives are required by law to perform a certain percentage of work onsite.

Mr. Panga said the implementing rules and regulations (IRR) of the WFH policy could be released as early as this month.

“We are done with the consultations, but we are waiting for the inputs from the Information Technology and Business Process Association of the Philippines (IBPAP),” he said.

“We will try to release it within the month or early next month. It’s within the policy-making powers of the board. So, the general rule is not to exceed the 50% limit, but we have policy considerations,” he added.

Under the Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy (CREATE MORE) Act, registered business enterprises are allowed to implement WFH arrangements for up to 50% of the workforce and still receive incentives.

According to Mr. Panga, the CREATE MORE IRR allows even manufacturers to adopt WFH arrangements.

“It will now benefit not just information technology (IT) locators but also manufacturing companies. Because in the early stages of the CREATE law, it was exclusive only to IT,” he said. — **Justine Irish D. Tabile**

DA pushing for rice tariffication law amendment before March harvest

THE Department of Agriculture (DA) said it would like the Rice Tariffication Law to be amended by the harvest in March, and is hoping President Ferdinand R. Marcos, Jr. certifies the amendments as urgent.

Agriculture Secretary Francisco P. Tiu Laurel, Jr. communicated his plans in a recent meeting with Senator Francis Pangilinan, who chairs the chamber’s agriculture committee.

“Our fighting target is to get these proposed amendments enacted before the start of the harvest, which begins March next year,” Mr. Laurel was quoted as telling Mr. Pangilinan in a statement issued by the DA.

“If we could convince President Marcos to certify a bill that includes all these amendments as urgent, then we should get this passed sooner,” he added.

The DA said it obtained Mr. Pangilinan’s support for the proposed amendments to the law, which came into force in 2019. The law allowed private importers to ship in their own rice if they paid a tariff, initially set at 35% on grain from Southeast Asia and since reduced to 15%. The tariffs go into the Rice Competitiveness Enhancement Fund (RCEF), which supports the rice industry’s modernization.

At the same time, the 2019 law removed the National Food Authority’s power to import rice and sell the commodity directly to consumers.

The law was amended last year to increase the allocation for the RCEF to P30 billion from P10 billion initially.

Mr. Laurel has supported giving the NFA the power to intervene in the rice market to stabilize prices. He has also floated the idea of a support price for palay, or unmilled rice.

The NFA’s current role is limited to procuring palay from farmers to build up the government’s rice reserve, which is released during calamities to keep rice prices under control.

The DA noted that House Bill No. 1 — the so-called RICE Act — filed by Speaker Martin G. Romualdez “essentially encapsulates the revisions sought by the DA.”

“We need to fix a lot of things in the current law, as well as improve the provision of direct support and extension services for farmers and fisherfolk, down to the grassroots level,” Mr. Pangilinan told Mr. Laurel.

The senator also cited the need to boost cooperatives to improve farm productivity and increase yields. — **Kyle Aristophere T. Atienza**

India state visit yields 18 business agreements

THE Department of Trade and Industry (DTI) said 18 agreements were signed at a business forum in India last week, involving the Bases Conversion and Development Authority (BCDA) and the Philippine Economic Zone Authority (PEZA), among others.

The deals were unveiled at the Philippines-India Business Forum on Aug. 7, which was co-organized by the DTI and the Federation of Indian Chambers of Commerce and Industry (FICCI).

According to the DTI, the agreements range across information technology and business process management (IT-BPM), renewable energy, healthcare, manufacturing, mineral processing, real estate, and defense.

“These agreements underscore the shared commitment to deepen trade

and investment partnerships between the two nations,” the DTI said.

The parties to the agreements included Global Heavy Equipment and Construction Corp., ATD Waste-To-Energy Corp., Uttamenergy Ltd., Capgemini, Carelon Global Solutions Philippines, Inc., Genpact Services LLC, Veer-O-Metals, Cost-Plus, Inc., and Hinduja Global Solutions; Infosys BPM, iSON Tower Ltd., Inc., Kiri Industries Ltd., Makilala Mining Co., Dr. Lloyd Balajadia, DRA Group, CheQ Digital, Fyn Mobility, NephroPlus Philippines, Shearwater CPO, Asia Defense Firepower Corp. in collaboration with SMPP Ltd., Sutherland Global Services, Tata Consultancy Services and NOW Corp.

Trade Secretary Ma. Cristina A. Roque touted the Philippines as an investment destination for Indian enterprises seeking strategic growth.

“The Philippines remains one of Southeast Asia’s most dynamic economies. This is fueled by our young, tech-savvy population, a growing consumer base, and a digital economy projected to exceed \$40 billion by 2030,” she said.

“We lead the region in services exports, digital transformation, and inclusive innovation,” she added.

She noted the strong energy between India’s information technology industry and Philippine IT-BPM and Global Capability Centers.

The business forum also featured presentations from the officials from the departments of Finance (DoF), Information and Communications Technology (DICT), Health (DoH), PEZA, and IT and Business Processing Association of the Philippines.

“Their briefings highlighted the Philippines’ competitive advantages, investor-friendly policies, and its readiness to welcome Indian companies seeking to expand in Southeast Asia,” the DTI said.

The forum was also attended by Philippine President Ferdinand R. Marcos, Jr.

“The Philippines is ready to begin formal discussions on a Philippines-India Preferential Trade Agreement, a crucial tool that can significantly enhance two-way trade, encourage product diversification, and support modern supply chain integration,” Mr. Marcos said.

“Trade policy is not just a facilitative mechanism — it is a clear signal of trust. We are prepared to move forward with India on that basis, with confidence and a shared vision for prosperity,” he added. — **Justine Irish D. Tabile**

PPP Center outlines rules for seeking opinions on PPP Code

THE Public-Private Partnership (PPP) Center said it set guidelines for seeking the regulator’s opinion regarding the proper interpretation of the PPP Code.

The so-called non-policy matter (NPM) opinions will be issued upon request in the event of issues encountered

in the course of participating in projects governed by the PPP Code.

In a statement on Tuesday, the PPP Center said the guidelines, published on Aug. 9, require parties seeking opinions to submit a letter signed by an authorized signatory, addressed to PPP Center Executive Director Ma. Cynthia C. Hernandez.

The letter should be sent to galservice@ppp.gov.ph, together with relevant supporting documents and a certification agreeing to the terms and conditions.

The NPM category covers the center’s interpretation of the applicability of the PPP Code and its implementing rules and regulation, issuances, policies, or guidelines, the PPP said in a Memorandum Circular released on Aug. 5. — **Aubrey Rose A. Inosante**

Value of gold, copper, nickel, chromite reserves rises 4.6%

CLASS A gold, copper, nickel, and chromite reserves were valued at P481.45 billion in 2024, up 4.6%, the Philippine Statistics Authority (PSA) said in a report.

Class A reserves are commercially recoverable mineral resources confirmed to be economically viable by a defined development project or operation.

The value of Class A gold reserves rose 22.7% to P213.74 billion in 2024, it said.

The value of Class A copper reserves increased 13.7% to P60.38 billion.

The PSA said the value of Class A chromite reserves more than doubled in 2024 to P1.35 billion from P645.90 million a year earlier.

It said the value of Class A nickel reserves

fell 11.3% to P205.97 billion.

The total resource rent of the four mineral resources was P56.86 billion, equivalent to 0.22% of gross domestic product.

The PSA said by volume, Philippine Class A gold reserves fell 6.6% to 357.11 thousand kilograms (kg) in 2024.

Gold extracted decreased 8% to 20.11 thousand kg.

The volume of Class A copper reserves rose 21.8% to 4.02 million metric tons (MT).

The PSA said extracted copper fell 14.2% in 2024 to 53.18 thousand MT.

Class A nickel reserves rose 28.6% to 612.98 million dry metric tons (DMT) in 2024. — **Kyle Aristophere T. Atienza**



PHILIPPINE STAR/JOHN RYAN BALDORNO

LTFRB reviewing P2 PUJ fare hike petition

THE Land Transportation Franchising and Regulatory Board (LTFRB) said it is currently studying a petition seeking a P2 provisional fare increase for public utility jeepneys (PUJs).

“We are studying the petition in detail to ensure that any fare adjustment is fair, reasonable, and based on solid justification. Our goal is to balance the needs of the riding public and the sustainability of public transport operations,” LTFRB Chairman Teofilo E. Guadiz III said in a statement on Tuesday.

The LTFRB said the petitioners are Pasang Masda, the Alliance of Transport Operators and Drivers Association of the Philippines (ALTODAP), and the Alliance of Concerned Transport Organizations (ACTO). The petition covers fare adjust-

ments for both traditional and modern PUJs.

This petition consolidates filings submitted between August 2023 and March 2025, LTFRB said, noting that the proposals range from base fare hikes to rate adjustments per succeeding kilometer.

According to the LTFRB, the petition wants an earlier P1 provisional fare hike granted in October 2023 declared permanent, and applied for an additional P2 provisional increase. This would bring the base fare to P15 from P13 for traditional PUJs and to P19 from P14 for modern PUJs.

“We will listen to all sides before making a decision. This is part of our mandate to ensure transparent and participatory fare-setting,” Mr. Guadiz said. — **Ashley Erika O. Jose**