

Republic of the Philippines
Congress of the Philippines
Metro Manila

Fourteenth Congress

Second Regular Session

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

— ■ —
[REPUBLIC ACT NO. 9521]

AN ACT CREATING A NATIONAL BOOK
DEVELOPMENT TRUST FUND TO SUPPORT
FILIPINO AUTHORSHIP

*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
"National Book Development Trust Fund Act".

SEC. 2. *Statement of Policy.* — It is the policy of the State
to promote the continuing development of the book publishing
industry in all regions of the country as embodied in Republic
Act No. 8047 or the "Book Publishing Industry Development

Act". Since authorship is one of the major components of book publishing, the national book policy obliges the State to create a dynamic and conducive environment for the promotion of Filipino authorship and other creative activities in book development.

SEC. 3. *The National Book Development Trust Fund.* - A National Book Development Trust Fund, hereinafter referred to as the Fund, is hereby established exclusively for the support and promotion of Filipino authorship especially in science and technology and in subject areas wherein locally authored books are either few or nonexistent. The Fund shall be subject to the following:

(a) The contribution to the Fund shall be sourced from the following:

(1) The amount of Fifty million pesos (P50,000,000.00) shall be allotted in the annual General Appropriations Act (GAA) for the next five (5) years starting from the enactment of this law;

(2) The amount of Fifty million pesos (P50,000,000.00) shall be taken from the Philippine Amusement and Gaming Corporation (PAGCOR) fund at Five million pesos (P5,000,000.00) per month for ten (10) months; and

(3) Another amount of Fifty million pesos (P50,000,000.00) shall be taken from the Philippine Charity Sweepstakes Office (PCSO) at Five million pesos (P5,000,000.00) per month for ten (10) months;

(b) Only the interest drawn from the Fund from sources cited in Section 3 (a1), (a2) and (a3) shall be awarded as grants to promote Filipino authorship and to support the completion of local manuscripts or research works for publication;

(c) The grants can be awarded only after one (1) year from the organization of the Fund, and the grants shall be awarded equitably among the regions;

(d) Government corporations are hereby authorized to give grants to the Fund at their discretion;

(e) The private portion of the Fund shall be raised from donations and other conveyances including funds, materials, property and services, by gratuitous title;

(f) Contributions to the Fund shall be exempt from the donor's tax and the same shall be considered as allowable deductions from the gross income of the donor, in accordance with the provisions of the National Internal Revenue Code of 1997, as amended: *Provided*, That the allowable deductions shall be equivalent to one hundred fifty percent (150%) of the value of such donation;

(g) The National Book Development Board (NBDB) shall be the administrator of the Fund;

(h) For the sound and judicious management of the Fund, the NBDB shall appoint a government financial institution, with sound track record on fund management, as portfolio manager of the Fund, subject to guidelines promulgated by the NBDB; and

(i) The NBDB shall prepare the implementing guidelines and decision-making mechanisms, subject to the following:

(1) No part of the seed capital of the Fund, including earnings thereof, shall be used to underwrite overhead expenses for the administration; and

(2) There shall be an external auditor to perform an annual audit of the Fund's performance.

SEC. 4. *Promotional Initiatives.* – The Board, in coordination with the national and local government units (LGUs), shall undertake activities to inform, promote and develop Filipino authorship.

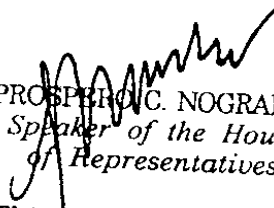
SEC. 5. *Incentives to Local Government Units (LGUs).* – The Board may provide incentives to LGUs such as, but not limited to, matching the funds being provided by the LGUs, in activities that reflect their partnership toward attaining the objectives of this Act.

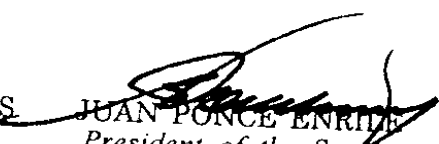
SEC. 6. *Separability Clause.* – Should any provision herein be declared unconstitutional, the same shall not affect the validity of the other provisions of this Act.

SEC. 7. *Repealing Clause.* – All laws, decrees, orders, rules and regulations or other issuances or parts inconsistent with the provisions of this Act are hereby repealed or modified accordingly.


SEC. 8. *Effectivity.* – This Act shall take effect fifteen (15) days after its publication in the *Official Gazette* or in any newspaper of general circulation in the Philippines.


Approved,


PROSPERO C. NOGRALES
*Speaker of the House
of Representatives*

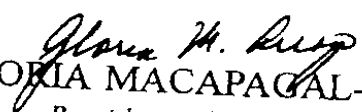

JUAN PONCE ENRILE
President of the Senate

This Act which is a consolidation of Senate Bill No. 2409 and House Bill No. 4213 was finally passed by the Senate and the House of Representatives on November 10, 2008 and January 19, 2009, respectively.


MARILYN B. BARUA-YAP
*Secretary General
House of Representatives*


EMMA LIRIO-REYES
Secretary of the Senate

Approved: **MAR 05 2009**


GLORIA MACAPAGAL-ARROYO
President of the Philippines



O



PGMA Hologram # 47498