

# Joint Foreign Chambers of the Philippines

American Chamber of Commerce of the Phils., Inc. ♦ Australian-New Zealand Chamber of Commerce (Phils.), Inc.  
Canadian Chamber of Commerce of the Phils., Inc. ♦ European Chamber of Commerce of the Phils., Inc.  
Japanese Chamber of Commerce & Industry of the Phils., Inc. ♦ Korean Chamber of Commerce of the Phils., Inc.  
Philippine Association of Multinational Companies Regional Headquarters, Inc.

February 9, 2015

**Hon. Romero S. Quimbo**

Chairman  
Committee on Ways and Means  
House of Representatives  
Quezon City

**Dear Chairman Quimbo:**

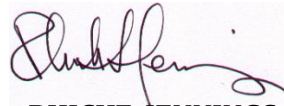
We write to express support for the position taken by the Department of Trade and Industry on House Bill 2942- Tax Incentives Management and Transparency Act (see attached).

We are not aware of any country in the world that includes the amount of fiscal incentives granted in its annual appropriations law. Incentives are granted for private purposes and not for public purpose as intended by the amounts in the appropriations law.

We are also concerned that the requirements imposed under the bill would cause additional burden to foreign investors and will not be good for the country's national competitiveness. Besides, many of the documents required are already available in the concerned government agencies as submitted by investors.

Mr. Chairman, thank you for considering our views.

Regards,



**RHICKE JENNINGS**

President

American Chamber of Commerce  
of the Philippines Inc.



**IAN PORTER**

President

Australian-New Zealand Chamber  
of Commerce of the Philippines Inc.



**JULIAN PAYNE**

President

Canadian Chamber of  
Commerce of the Philippines



**MICHAEL RAEUBER**

President

European Chamber of  
Commerce of the Philippines



**AMCHAM  
PHILIPPINES**

**AMERICAN**



**AUSTRALIAN-NEW ZEALAND**



**CANADIAN**



**EUROPEAN**



**JAPANESE**



**KOREAN**



**PAMURI**



**YOSHIO AMANO**

President

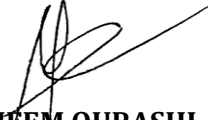
Japanese Chamber of Commerce  
& Industry of the Philippines, Inc.



**EUN GAP CHANG**

President

Korean Chamber of Commerce  
of the Philippines, Inc.



**SHAMEEM QURASHI**

President

Philippine Association of Multinational Companies  
Regional Headquarters, Inc.

Attachment: Position Paper of the Department of Trade and Industry on House Bill No. 2942 entitled, "An Act Establishing a System for Tax Incentives Management and Transparency, and for Other Purposes"