

A. 4. PHILIPPINE CROP INSURANCE CORPORATION

For subsidy requirements in accordance with the program, as indicated hereunder..... P 3,500,000,000
 =====

New Appropriations, by Program

		Current Operating Expenditures		
		Personnel	Maintenance and Other	Capital
		Services	Operating Expenses	Outlays
				Total
		-----	-----	-----
PROGRAMS				
3000000000000000	Operations		P 3,500,000,000	P 3,500,000,000
			-----	-----
	CROP INSURANCE PROGRAM		3,500,000,000	3,500,000,000
			-----	-----
	TOTAL NEW APPROPRIATIONS		P 3,500,000,000	P 3,500,000,000
			=====	=====

Special Provision(s)

1. Subsidy to the Philippine Crop Insurance Corporation. The amount of Three Billion Five Hundred Million Pesos (P3,500,000,000) appropriated herein under the subsidy to the Philippine Crop Insurance Corporation (PCIC) shall be used for the full insurance premiums of subsistence farmers and fisherfolk to cover crops, livestock, fisheries and non-crop agricultural assets. The PCIC shall ensure that the beneficiaries identified are registered under the Registry System for Basic Sectors in Agriculture and are not insured for the same types of insurance, with priority given to those in localities declared as critical geo-hazard areas or no-build zones identified by the Mines and Geosciences Bureau.

Release of funds shall be subject to the submission of the list of subsistence farmers and fisherfolk duly endorsed by the DA.

2. Research and Development. All research and development projects funded by the government shall have farm-level application to make production and management system more efficient, competitive and profitable for farmers in crops, livestock, poultry and/or fisheries.

3. Special Provisions Applicable to All Government Corporations. In addition to the foregoing special provision, the special provisions applicable to all government corporations enumerated under the Budgetary Support to Government Corporations-Others shall be observed by the PCIC.

New Appropriations, by Programs/Activities/Projects

		Current Operating Expenditures		
		Personnel	Maintenance and Other	Capital
		Services	Operating Expenses	Outlays
				Total
		-----	-----	-----
PROGRAMS				
3000000000000000	Operations			

3100000000000000	Financial risk protection for agricultural producers Increased	P 3,500,000,000	P 3,500,000,000
		-----	-----
3101000000000000	CROP INSURANCE PROGRAM	3,500,000,000	3,500,000,000
310100100001000	Agricultural insurance for farmers and fisherfolk under the RSBSA	3,500,000,000	3,500,000,000
	Sub-total, Operations	3,500,000,000	3,500,000,000
		-----	-----
	TOTAL NEW APPROPRIATIONS	P 3,500,000,000	P 3,500,000,000
		=====	=====

New Appropriations, by Object of Expenditures

(In Thousand Pesos)

Current Operating Expenditures

Maintenance and Other Operating Expenses

Financial Assistance/Subsidy

3,500,000

Total Maintenance and Other Operating Expenses

3,500,000

Total Current Operating Expenditures

3,500,000

TOTAL NEW APPROPRIATIONS

3,500,000

=====