

Written by Bobby M. Reyes

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A Filipino-American advocacy group is spearheading the formation of a broad-based coalition that will oppose the plan of the lame-duck Gloria-Arroyo Dispensation to sell prime assets of the Philippine government. They will also ask the Philippine presidential candidates to condemn the said questionable sale of parts of “the patrimony of the Filipino people” that the Arroyo Administration is currently negotiating. The candidates will also be requested to state in their respective platforms of government what they intend to do with the government properties and equity in several major corporations in the Philippines.

The Filipinos United Against Corruption, Inc. (UFAC), a Los Angeles, California-based advocacy, will spearhead the formation of a coalition that will exhaust all legal-and-diplomatic avenues to prevent the ill-advised disposition of Philippine-government properties and shareholdings. The UFAC is reacting to a report made by Philippine Sen. Aquilino Q. Pimentel, Jr., who warned President Arroyo against the “midnight sale of government assets.”

Alfonso Aquino and Atty. Terry Herrera, the UFAC chairman and president respectively, will announce their moves during tomorrow’s 1,022<sup>nd</sup> meeting of the Media Breakfast Club (MBC) at the Social Hall of the Filipino-American Community of Los Angeles (FACLA). The MBC members, many of whom are UFAC members, are expected to rally to the formation of the said coalition.

Senator Pimentel has spoken at the MBC-sponsored community forums for more-than seven times since 1998. Mr. Pimentel last spoke at the MBC on July 22, 2009, during the MBC’s 1,006<sup>th</sup> meeting.

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The UFAC is one of several Overseas-Filipino groups that intend to initiate the prosecution in American courts of Mrs. Arroyo, her husband, other kin and her clique members for theft of economic-and-military aid and calamity-relief funds from the United States once her term ends.

**Editor's Notes:** Please read the following related articles about the possible criminal prosecution of Mrs. Arroyo, et al, in the United States:

[If Elected President, Chiz Escudero Will Permit Extradition of Gloria Arroyo and Company to the USA](#)

[The Arroyos Have Criminal Liabilities Not Only with the Americans But Also with the Chinese](#)

The UFAC warns also the buyers of the Philippine-government properties and shareholdings of possible criminal prosecution for participating in the corruption-tainted disposition of government

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assets. The UFAC officials said that the buyers could be sued as co-conspirators in the conspiracy to defraud the Philippine government of prime assets and shareholdings.

Here is Senator Pimentel's press release about the "midnight sale of government assets:"

### **President Arroyo Warned Against Midnight Sale of Government Assets**

Senate Minority Leader Aquilino Q. Pimentel, Jr. (PDP-Laban) today advised the Arroyo government against engaging in any "midnight sale" of government assets during the remaining months of its term designed more to fatten the pockets of unscrupulous bureaucrats than to replenish and stabilize the public treasury.

"To make up for its deficiency in tax collections, the Arroyo administration has been selling all kinds of assets, from its shareholdings in Petron and Meralco to military camps or reservations apparently without due regard to the strategic importance of maintaining government

stake in these corporate enterprises" the opposition lawmaker said.

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“Out of prudence, the Arroyo government should desist from selling more state assets to allay the apprehensions that such business deals are part of the fund-raising campaign for administration candidates in the 2010 elections.”

### ***Ill-advised Sale of Philippine Properties in Japan***

Senator Pimentel asked the Palace why the government-owned prime property in the Fujimi district in Tokyo, which houses the residence of the Philippine ambassador to Japan, is still listed in the government assets to be privatized despite a Malacañang denial that the deal has been shelved.

The government plans to enter into an agreement with a private real estate firm to build a commercial multi-storey building on the Fujimi property, which was acquired by the government in 1943 through the efforts of then President Jose Laurel, Sr. According to the Department of Finance, the real estate deal could earn P3-billion for the government coffers.

Mr. Pimentel noted that Philippine Ambassadors Association is against the demolition of the building and the conversion plan since it is officially recognized as a protected national cultural heritage.

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## ***Other Philippine-government Properties for Sale***

He said it is unfortunate that the sprawling complex of the National Center for Mental Health and the Welfareville or Boys Town in Mandaluyong City, the premises of the National Penitentiary in Muntinlupa City the home for the aged in Quezon City and the Philippine Postal Corporation are being sold by the government in complete disregard of their importance in providing vital social government services.

The government has started the auction of the 103-hectare complex of the Food Terminal Inc. in Taguig City which is expected to generate about P14 billion, the remaining government stake in Petron, its shareholding in the San Miguel Corporation and the and 14 percent government's shares in the PNOC Energy Exploration Corp.

Last year, the government raised P90.6 billion from privatization of state assets – reportedly the highest ever recorded income for such transactions. The biggest asset sold was the National Transmission Corp. The government aims to generate about P80 billion from privatization this year, including the sale of power plants of the National Power Corp.

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Multilateral agencies such as the World Bank and the International Monetary Fund have advised the Philippine government to strengthen and focus on tax collection – and not rely on the sale of government assets to narrow down budgetary deficits.

Senator Pimentel lamented that the government, instead of taking more aggressive measures to raise tax revenues and go after tax evaders, has chosen to dispose of state assets to meet expenditures and narrow down the budget deficit.

“Earnings from the sale of assets are being used to window-dress the government’s financial condition,” he said.

Senator Pimentel noted that the privatization thrust is contrary to the advice of multilateral agencies such as the World Bank and the International Monetary Fund for the government to strengthen and focus on tax collection.

He said that the proceeds of asset privatization have oftentimes been misused and not spent on the purposes for which they intended. For instance, he said the privatization of Fort Bonifacio in

akati

and Taguig, as well as other military camps and reservations, was primarily intended to fund the

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modernization of the Armed Forces of the  
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However, the AFP remains badly ill-equipped because funds intended for the modernization program have been diverted to other projects and activities which are outside the purposes specified by law. # # #

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