

LGUs get P864-M from national wealth

June 15, 2016 (<http://www.gov.ph/2016/06/15/lqus-shares-national-wealth/>)

The Department of Budget and Management (DBM) has released the 40 percent share of local government units (LGUs) in the proceeds from the development and utilization of national wealth, specifically from the collection derived by the national government from energy resources production for 2015.



The DBM said in a statement that it has released the amount of P863,722,833.48 as 40 percent share of LGU in the proceeds from petroleum, coal, geothermal, hydrothermal, and wind resources. The total actual collection amounted to P2,158,194,583.76.

The Local Government Code provides that in addition to the internal revenue allotment (IRA), LGUs shall have an equitable share in the proceeds derived from the utilization and development of the national wealth within their respective areas, including sharing the same with the inhabitants by way of direct benefits. The amount of share is 40 percent of the gross collection derived by the national government from the preceding fiscal year from mining taxes, royalties, forestry and fishery charges, and such other taxes, fees, or charges, including related surcharges, interests, or fines, and from its share in any co-production, joint venture or production sharing agreement in the utilization and development of the national wealth within their territorial jurisdiction.

Western Visayas, Eastern Visayas and Central Visayas get the biggest allocation of shares in the amount of P724.84 million, P49.21 million, and P33.55 million, respectively.

The breakdown of the regional allocation of said LGU shares:

Region	Collection	40% LGU share
CAR	P 966,179.15	P 386,471.66
RO I	12,766,625.63	5,106,650.25
RO IV-A	47,082,039.32	18,832,815.73
RO V	51,782,591.50	20,713,036.60
RO VI	1,812,099,518.52	724,839,807.40
RO VII	83,877,649.65	33,551,059.85
RO VIII	123,030,328.00	49,212,131.20
RO IX	791,798.66	316,719.46

RO X	297,804.87	119,121.95
RO XI	4,083,249.98	1,633,299.99
RO XII	17,278,228.61	6,911,291.44
RO XIII	4,138,569.87	1,655,427.95
Total	P2,158,194,583.76	P863,722,833.48

–From the Department of Budget and Management (<http://www.dbm.gov.ph>)



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