

REPUBLIC OF THE PHILIPPINES }
CONGRESS OF THE PHILIPPINES }
 First Regular Session

H. No. 3811
S. No. 929

REPUBLIC ACT NO. 7644

AN ACT FURTHER EXTENDING THE RENT CONTROL PERIOD FOR CERTAIN RESIDENTIAL UNITS, AMENDING THEREBY BATAS PAMBANSA BLG. 877, ENTITLED "AN ACT PROVIDING FOR THE STABILIZATION AND REGULATION OF RENTALS OF CERTAIN RESIDENTIAL UNITS AND FOR OTHER PURPOSES," AS AMENDED

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. The effectivity of Batas Pambansa Blg. 877, entitled: "An Act Providing for the Stabilization and Regulation of Rentals of Certain Residential Units and for Other Purposes," as amended, is hereby extended for five (5) years from January 1, 1993 to December 31, 1997: *Provided*, That the allowable maximum increase for the five-year period shall not be more than the rates herein provided:

<i>PERIOD</i>	<i>MAXIMUM INCREASE</i>
January 1, 1993 - December 31, 1993	Twenty percent (20%)
January 1, 1994 - December 31, 1994	Twenty percent (20%)
January 1, 1995 - December 31, 1995	Twenty percent (20%)
January 1, 1996 - December 31, 1996	Twenty percent (20%)
January 1, 1997 - December 31, 1997	Twenty percent (20%)

Provided, further, That the basis for the maximum increase herein authorized for the five-year period shall be the actual monthly rental as of December 31, 1992: *Provided, finally*, That the increases authorized herein shall be cumulative and compounded.

SEC. 2. This Act shall take effect on January 1, 1993 following its publication in at least two (2) newspapers of general circulation.

Approved, December 28, 1992.