

S. No. 2780
H. No. 10722

Republic of the Philippines
Congress of the Philippines
Metro Manila

Nineteenth Congress

Third Regular Session

Begun and held in Metro Manila, on Monday, the twenty-second day of July, two thousand twenty-four.

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[REPUBLIC ACT NO. **12019**]

AN ACT GRANTING JURIDICAL PERSONALITY AND LEGAL CAPACITY TO THE BOARD OF THE FUND FOR RESPONDING TO LOSS AND DAMAGE DUE TO CLIMATE CHANGE

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

SECTION 1. *Short Title.* – This Act shall be known and referred to as “The Loss and Damage Fund Board Act”.

SEC. 2. *Declaration of Policy.* – It is the policy of the State to protect and advance the right of the people to a balanced and healthful ecology in accord with the rhythm and harmony of nature.

As a party to the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement, the State lauds the creation of a fund for responding to loss and damage (Fund) under the Decision 2/CMA.4 of the Conference of Parties serving as the meeting of Parties to the Paris

Agreement (CMA) and during the 27th Conference of Parties (COP) to the UNFCCC under Decision 2/CP.27 of the COP, and its operationalization during the 28th COP under COP Decision 1/CP.28 and CMA Decision 5/CMA.5. The State resolutely welcomes the Fund's establishment to finance and assist the most vulnerable developing countries' response and recovery from losses and damages caused by climate change.

To advance climate and disaster risk resilience, the State shall take a whole-of-government approach in creating and implementing effective policy frameworks and mobilizing broad and innovative sources of climate financing to address loss and damage.

To accelerate access to critical climate finance and investments for future-proofing the economy and ensuring sustainable and inclusive growth for all Filipinos, the State supports the hosting of the governing Board of the Fund in the Philippines. Towards this end, the State recognizes the need to grant juridical personality and legal capacity to the Board to enable it to discharge its roles and functions.

SEC. 3. *Juridical Personality and Legal Capacity of the Board.* – The Board, as the governing body of the Fund, shall have juridical personality with full legal capacity to:

- (a) Contract;
- (b) Acquire and dispose of immovable and movable property;
- (c) Institute legal proceedings;
- (d) Negotiate, conclude, and enter into a hosting arrangement with the World Bank as interim trustee and host of the Fund's secretariat; and
- (e) Undertake activities as necessary for discharging its roles and functions.

SEC. 4. *Privileges, Immunities, and Exemptions.* – The Board shall enjoy the status, immunities, privileges, and exemptions granted under relevant treaties, international agreements, and agreements that may be entered into between the Government of the Philippines and the Board.



SEC. 5. *Separability Clause.* – If any portion or provision of this Act is declared unconstitutional, the remainder of this Act or any provision not affected thereby shall remain in force and effect.

SEC. 6. *Repealing Clause.* – All laws, presidential decrees, executive orders, administrative orders, and rules and regulations inconsistent with this Act are hereby repealed, modified, or amended accordingly.


SEC. 7. *Effectivity.* – This Act shall take effect upon publication in the *Official Gazette* or in a newspaper of general circulation.

Approved,


 FERDINAND MARTIN G. ROMUALDEZ
*Speaker of the House
 of Representatives*



 FRANCIS "CHIZ" G. ESCUDERO
President of the Senate

This Act was passed by the Senate of the Philippines as Senate Bill No. 2780 on August 19, 2024 and adopted by the House of Representatives as an amendment to House Bill No. 10722 on August 21, 2024.


 REGINALD S. VELASCO
*Secretary General
 House of Representatives*


 RENATO N. BANTUG JR.
Secretary of the Senate

Approved: **AUG 28 2024**


 FERDINAND ROMUALDEZ MARCOS JR.
President of the Philippines

