

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.



[ **REPUBLIC ACT NO. 12179** ]

AN ACT AMENDING SECTION 50 OF REPUBLIC ACT NO. 9136, OTHERWISE KNOWN AS THE "ELECTRIC POWER INDUSTRY REFORM ACT OF 2001"

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

SECTION 1. Section 50 of Republic Act No. 9136, otherwise known as the "Electric Power Industry Reform Act of 2001", is hereby amended to read as follows:

*"SEC. 50. Purpose and Objective, Domicile and Term of Existence.* – The principal purpose of the Power Sector Assets and Liabilities Management Corporation (PSALM Corp.) is to manage the orderly sale, disposition, and privatization of NPC generation

assets, real estate, and other disposable assets, and IPP contracts with the objective of liquidating all NPC financial obligations and stranded contract costs in an optimal manner.

The PSALM Corp. shall have its principal office and place of business within Metro Manila.

The PSALM Corp. shall continue to exist for a period of ten (10) years from the expiration of its original term on June 26, 2026. All assets held by it, all moneys and properties belonging to it, and all its liabilities outstanding upon the expiration of its term of existence shall revert to and be assumed by the National Government: *Provided*, That PSALM Corp. shall be prohibited from collecting or charging consumers for stranded costs and stranded debts during its extended corporate life except as otherwise approved by the Energy Regulatory Commission (ERC) prior to the date of the passage of this Act.”

SEC. 2. *Repealing Clause.* – All laws, presidential decrees, executive orders, letters of instruction, proclamations, or administrative regulations that are inconsistent with the provisions of this Act are hereby repealed, amended, or modified accordingly.


SEC. 3. *Effectivity.* – This Act shall take effect fifteen (15) days after its publication in the *Official Gazette* or in a newspaper of general circulation.

Approved,

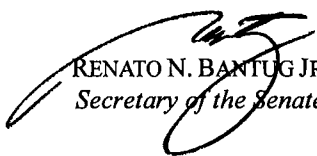
  
 FERDINAND MARTIN G. ROMUALDEZ  
 Speaker of the House  
 of Representatives

  
 FRANCIS "CHIZ" G. ESCUDERO  
 President of the Senate

This Act, which is a consolidation of Senate Bill No. 2837 and House Bill No. 10592, was passed by the Senate of the Philippines and the House of Representatives on February 3, 2025 and February 4, 2025, respectively.



REGINALD S. VELASCO  
*Secretary General*  
*House of Representatives*



RENATO N. BANTUG JR.  
*Secretary of the Senate*

Approved: ~~Lapsed into law on~~ APR 18 2025  
Without the signature of the President  
in accordance with Article VI Section  
17 (1) of the Constitution

FERDINAND ROMUALDEZ MARCOS JR.  
*President of the Philippines*

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