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SENATE

P. S. Res. No. 1532

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INTRODUCED BY SENATOR VILLAR

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**RESOLUTION**

**URGING THE SENATE COMMITTEE ON BANKS, FINANCIAL INSTITUTIONS AND CURRENCIES, TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION, ON THE PROLIFERATION OF FAKE PESO BILLS IN VARIOUS DENOMINATIONS, WITH THE END IN VIEW OF STOPPING THE ILLEGAL OPERATIONS OF COUNTERFEITING SYNDICATES AND PROTECT THE PUBLIC FROM FRAUD**

*Whereas*, counterfeit money is currency that is produced without the legal sanction of the state or government<sup>1</sup>;

*Whereas*, fake peso bills continue to flood the market at increasing rate with the approaching holidays and the 2010 elections;

*Whereas*, Book 2, Art. 176 of the Revised Penal Code states, "Manufacturing and possession of instruments or implements for falsification. — The penalty of prison correccional in its medium and maximum periods and a fine not to exceed P10,000 pesos shall be imposed upon any person who shall make or introduce into the Philippine Islands any stamps, dies, marks, or other instruments or implements intended to be used in the commission of the offenses of counterfeiting or falsification XXX;"

*Whereas*, organized syndicates are behind the manufacture and distribution of huge numbers of fake bills circulating in Metro markets and neighboring areas;

*Whereas*, besides Metro Manila, fake peso bills are also proliferating in groceries and stores in the provinces of Bulacan and Pampanga and in establishments where there are quick business transactions like sari-sari stores, flea markets/tiangges, and food stalls;

*Whereas*, wholesale and retail businessmen said that the fake peso bills looked very similar to the genuine P100, P500, and P1000 local bills making it difficult for their personnel to detect the difference;

*Whereas*, last March, the National Bureau of Investigation (NBI) seized P1 million worth of fake bills allegedly to be used to fund a Samar congressman's campaign in the 2010 elections, as well as the machines used to make them, and arrested the suspected counterfeiters in an establishment on F.B. Harrison street in Pasay City;

*Whereas*, police seized some P2.1 million worth of counterfeit money last July and arrested six suspects in a raid in Las Piñas City;

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<sup>1</sup> <http://en.wikipedia.org/wiki/Counterfeit>

*Whereas*, Manila police recently raided a building in Sta. Cruz, Manila, where they seized various equipment used to manufacture fake P500 and P1,000 bills such as printer's ink cartridges, silk screen, specialty paper, syringe, card reader, correction fluid and assorted nail polish: Now therefore be it

RESOLVED, as it is hereby resolved, to urge the Senate Committee on Banks, Financial Institutions and Currencies, to conduct an inquiry, in aid of legislation, on the proliferation of fake peso bills in various denominations, with the end in view of stopping the illegal operations of counterfeiting syndicates and protect the public from fraud.

Adopted,

  
**MANNY VILLAR**  
Senator