

News

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Senate panel seeks overhaul of PCGG

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The Senate Committee on Government Corporations and Public Enterprises has passed a resolution urging Malacañang to "overhaul" the Presidential Commission on Good Government (PCGG) for allegedly mismanaging government shares and anomalous sequestration activities.

Sen. Richard Gordon said the Senate resolution was passed because of the patent omission and commission by the PCGG of three sequestered corporations, the Philippine Overseas Telecommunications Corp. (POTC), its wholly owned subsidiary Philippine Communications Satellite Corp. (PhilComsat), and the holding company Philcomsat Holdings Corp.

(PHC).

Senate Resolution No. 455 recommended further investigations by the Ombudsman, the Sandiganbayan, and the Supreme Court of officials of the PCGG, the government nominees to POTC and Philcomsat, as well as other private individuals in PHC to determine their culpability over the dissipation of assets based on the findings of the committee.

Gordon said that given the findings of the committee's investigation, the resolution seeks the removal of jurisdiction over national government shares in POTC and Philcomsat from PCGG.

He said that since 35 percent of POTC and Philcomsat have already been definitively

determined as government property, representation over such interest should no longer be under the PCGG.

"As there is no longer a question of ownership over these shares, there should no longer be an issue of "sequestration." The committee recommends immediate turnover of jurisdiction over the shares of the national government in POTC and Philcomsat to the Privatization Management Office (PMO) under the Department of Finance," the committee said.

Gordon said the Executive department should also investigate the people who were behind the "excessive allowances" and fabulous emoluments that PCGG enjoyed in POTC and Philcomsat.