

[REPUBLIC ACT NO. 10629, September 26, 2013]

AN ACT PROVIDING FOR THE RETENTION BY THE PROTECTED AREA MANAGEMENT BOARD OF SEVENTY-FIVE PERCENT (75%) OF THE REVENUES ACCRUING TO THE INTEGRATED PROTECTED AREAS FUND (IPAF), AMENDING FOR THE PURPOSE SECTION 16 OF REPUBLIC ACT NO. 7586, OTHERWISE KNOWN AS THE "NATIONAL INTEGRATED PROTECTED AREAS SYSTEM ACT OF 1992"

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

SECTION 1. *Amendments to Section 16 of Republic Act No. 7586.* – Section 16 of Republic Act No. 7586, otherwise known as the "National Integrated Protected Areas System Act of 1992" is hereby amended to read as follows:

"SEC. 16. *Integrated Protected Areas Fund.* – There is hereby established a trust fund to be known as Integrated Protected Areas Fund (IPAF) for purposes of financing projects of the System. The IPAF may solicit and receive donations, endowments, and grants in the form of contributions, and such endowments shall be exempted from income or gift taxes and all other taxes, charges or fees imposed by the Government or any political subdivision or instrumentality thereof.

"All incomes generated from the operation of the System or management of wild flora and fauna shall accrue to the Fund subject to the retention by the Board of each protected area, of seventy-five percent (75%) of all the revenue raised therefrom. These incomes shall be derived from:

"(a) Taxes from the permitted sale and export of flora and fauna and other resources from protected areas;

"(b) Proceeds from lease of multiple-use areas;

"(c) Contributions from industries and facilities directly benefiting from the protected area; and

"(d) Such other fees and incomes derived from the operation of the protected area.

"The Fund, including all donations, grants, endowments from various sources and other contributions shall be deposited in any government bank within the locality where each protected area is located: *Provided,* That if there is no government bank available in the locality, an account shall be opened in a government bank nearest to the locality.

"Disbursements from the Fund shall be made solely for the protection, maintenance, administration, and management of the System, and duly approved projects