



INVESTMENT COORDINATION COMMITTEE

MEMORANDUM

For : **Heads of Departments/Agencies of the National Government, Government-Owned and Controlled Corporations, Government Financial Institutions, Local Government Units and All Other Governmental Units Concerned**

From : Secretary Carlos G. Dominguez
Department of Finance
Chair, ICC - Cabinet Committee

Secretary Ernesto M. Pernia
National Economic and Development Authority
Co-Chair, ICC - Cabinet Committee

Subject: **GUIDELINES FOR PROJECT PROPOSALS FOR ICC REVIEW AND APPROVAL: AVAILMENT OF CHINESE SUPPORT FOR THE CONDUCT OF PRE-INVESTMENT AND INVESTMENT ACTIVITIES**

Date: November 15, 2016

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1. The NEDA Board, during its November 14, 2016 meeting, approved the following guidelines:
 - 1.1 All proposals for pre-investment studies (e.g., feasibility studies) by Philippine government agencies, corporations or local government units for Chinese support (including those proposed to be provided by private Chinese entities) shall adhere to the guidelines on the “Revisions on ICC Review/Evaluation Procedures and Parameters (Evaluating Proposals Separate from Source of Financing)” dated February 18, 2013 (copy attached);
 - 1.2 In addition, Chinese support for pre-investment studies may only be availed of by Philippine government agencies, corporations or local government units provided:
 - 1.2.1 Such support shall adhere to the approval and implementation procedures of the Philippine and Chinese Governments;
 - 1.2.2 No Philippine government counterpart funding shall be required relative thereto;

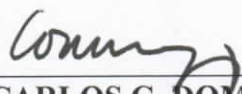
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- 1.2.3 The Philippine government entity concerned shall own the resulting pre-investment studies;
- 1.2.4 The Philippine government entity concerned shall secure a certification from the Chinese entity that will conduct the pre-investment study that the latter is not currently under sanction or blacklisted by any multilateral development agency or any other international organization involved in development assistance or cooperation;
- 1.2.5 The Chinese entity that will conduct the pre-investment study shall be disqualified from participating in future project biddings ensuing from the results of such study; and
- 1.2.6 The Philippine government entity concerned shall advise the National Economic and Development Authority (NEDA) of milestones in the conduct of the pre-investment studies, and shall provide NEDA status reports based on the milestone dates.

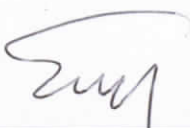
The foregoing shall be embodied in any formal exchange between the Philippine government entity concerned and Chinese entity pursuing pre-investment activities.

- 1.3 In submitting projects to the ICC for Chinese government financing, including the results of the pre-investment studies mentioned above, Philippine government agencies, corporations or local government units shall adhere to the ICC Guidelines dated February 18, 2013 mentioned in 1.1 above; and
- 1.4 In addition, Philippine government agencies, corporations or local government units may only secure Chinese government financing for the investment phases of projects subject to the arrangements to be further agreed between the Department of Finance (DOF) and the Chinese Government through the Embassy of the People's Republic of China in the Republic of the Philippines.

For strict compliance.



SEC. CARLOS G. DOMINGUEZ
Department of Finance *at*



SEC. ERNESTO M. PERNIA
National Economic and
Development Authority