



**PRESS RELEASE**  
**15 November 2024**



Photo Caption: Members of the Senate and officials of the Governance Commission for GOCCs (GCG) pose for a photo after the approved P241.8 million budget of the GCG for fiscal year (FY) 2025 was submitted to the Senate plenary on 14 November 2024. [From L-R:] Atty. Michael D. Pabalinas, GCG Director; Atty. Lovely Joy A. Avisado, GCG Director; Atty. Johann Carlos S. Barcena, GCG Executive Director; Hon. Jinggoy P. Estrada, Senator and Principal Sponsor; Atty. Marius P. Corpus, GCG Chairperson; Hon. Francis N. Tolentino, Senator; Atty. Geraldine Marie B. Berberabe-Martinez, GCG Commissioner; Hon. Aquilino Martin “Koko” Pimentel, Senator; and Atty. Brian Keith F. Hosaka, GCG Commissioner

**GCG demonstrates progress and commitment to transparency at Senate budget hearing**

PASAY CITY – The Governance Commission for GOCCs (GCG) attended the Senate's budget hearing session on 14 November 2024, headed by Chairperson Atty. Marius Corpus, Commissioner Geraldine Berberabe-Martinez, and Commissioner Brian Hosaka, where they discussed the agency's proposed budget of P241.8 million for fiscal year 2025.



## **Reiterating the GCG Mandate**

Represented by principal sponsor Senator Jinggoy Ejercito Estrada, the hearing served as the agency's platform to showcase its ongoing efforts to enhance good governance, transparency, and accountability within government-owned and controlled corporations (GOCCs).

Some of the GOCCs mentioned during the session were Maharlika Investment Corporation (MIC), which is currently developing comprehensive guidelines for well-rounded agency operations; the Philippine Health Insurance Corporation (PhilHealth)'s performance ratings in the previous years, and; the Land Bank of the Philippines (LBP) and Development Bank of the Philippines (DBP) merger, which is no longer in development, as the GCG has shifted its focus to strengthening the agencies' individual charters.

## **GCG Budget and Absorbing Capacity**

The GCG addressed concerns regarding the reduction in its 2025 budget, explaining that the decrease was not based on performance but rather due to the three-year funding cycle of the Compensation and Position Classification System (CPCS), designed to attract and retain talent, as well as to standardize the GOCC sector's remuneration packages.

Further, the GCG acknowledged the need for continued improvement in its absorptive capacity, highlighting its efforts to enhance utilization rates, which have already reached 74.4% as of October 2024.

The 2025 GCG proposed budget later got a nod from the Senate plenary, recognizing the importance of GCG's proactive role in promoting good governance practices in the GOCC sector.

"Yan ang purpose ng GCG," Senate minority leader Koko Pimentel said, "Kayo ang tagagising, taga-latigo sa mga GOCCs to perform better."

The GCG is the central policy-making and regulatory body mandated to ensure that the GOCC sector remains efficient, transparent, and responsive to the public.

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