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## **PCCI eyes 20% of cash transfer fund for MSMEs**

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THE Philippine Chamber of Commerce and Industry (PCCI) wants 20 percent of the budget for the conditional cash transfer (CCT) program to be used by micro, small and medium enterprises (MSMEs).

“We endorsed that the 20 percent or the P15 billion of the budget for CCT be allowed to be used for MSMEs,” PCCI Honorary Chairman Sergio Ortiz-Luis Jr. told reporters over the weekend.

“It was already in the Lower House, we are just waiting for the amendment of Upper House with Sen. Bam Aquino 4th,” Ortiz-Luis said.

Earlier, PCCI President George Barcelon noted the CCT budget is quite huge. “We are approaching it in the sense that we have CCT provided for in the budget. So, maybe part of that big amount, P70 billion, can help the MSMEs.”

The CCT program aims to ease the poor families’ deprivation as well as enable and motivate them to raise the education, health and nutrition status of their children.

According to Philippine Institute for Development Studies (PIDS) data, the number of households benefitting from the CCT reached 4.1 million in 2015s from 284,000 in 2008.

In terms of population, the number of beneficiaries rose from 662,000 children, aged zero to 18 years old, in 2008 to 10.2 million in 2015.

Today, the program covers 79 percent of households whose income is less than the amount needed for basic necessities.

Ortiz-Luis said that the Bank of China and PCCI are negotiating for P3 billion for MSMEs. “We’re talking to them. They are basically agreeing in principle.”