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GOCC subsidies rise in November – Treasury

By Mayvelin U. Caraballo – January 20, 2020

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Subsidies provided by the national government to government-owned and -controlled corporations climbed in November, data from the Bureau of the Treasury showed.

Thirty-two state-run firms secured P11.81 billion, a 46.11-percent rise from P8.08 billion in the same month last year.

The Philippine Health Insurance Corp. (PhilHealth) accounted for the bulk, or P2.77 billion, of total subsidies in the month.

PhilHealth is responsible for administering the country's health insurance program, particularly the Universal Health Care program that aims to provide Filipino families equitable access to quality and affordable health care services.

The National Irrigation Administration came in second with P2.75 billion, and National Housing Authority with P1.90 billion.

Also receiving assistance in October were the National Home Mortgage Finance Corp., Local Water Utilities Administration, Light Rail Transit Authority, Philippine National Railways, Aurora Pacific Economic Zone and Freeport Authority, Bases Conversion and Development Authority, Cultural Center of the Philippines, Cagayan Special Economic Zone, Credit Information Corp., Center for International Trade Expositions and Missions, Lung Center of the Philippines, National Dairy Authority, National Kidney and Transplant Institute, Philippine Coconut Authority, Philippine Center for Economic Development, Philippine Crop Insurance Corp., Philippine Children's Medical Center, Philippine Fisheries Development Authority, Philippine Heart Center, Philippine Rice Research Institute, Philippine Institute for Development Studies, Philippine Institute of Traditional and Alternative Health Care, Philippine Postal Corp., People's Television Network Inc., Subic Bay Metropolitan Authority, Southern Philippines Development Authority, Sugar Regulatory Administration, Tourism Infrastructure, Enterprise Zone Authority, and Zamboanga City Special Economic Zone Authority.

The November figure boosted the year-to-date government subsidies to accelerate by 26.83 percent to P170.55 billion from the year-earlier figure of P134.46 billion.

State-run companies with the biggest funding assistance in 2019 were PhilHealth with P65.53 billion, National Irrigation Authority with P34.31 billion, and Land Bank of the Philippines with P30.48 billion.

Subsidies fell under the national government's disbursements program.

State spending in November increased by 22.36 percent to P365.6 billion from P298.8 billion a year ago, boosting the year-to-date tally by 6.73 percent to P3.09 trillion.

In 2018, the government gave away a record P136.652 billion in subsidies.