

116th Regular Session

ORDINANCE NO. 161, 1994

AN ORDINANCE CREATING A SPECIAL LEGISLATIVE-EXECUTIVE TASK FORCE TO MONITOR AND ENFORCE THE PRICES OF COMMODITIES INCLUDING POSSIBLE VIOLATIONS ON HOARDING AND/OR ESTABLISHMENT OF CARTELS AS AN EFFECT OF THE JANUARY 29, 1994 OIL PRICE INCREASE.

Introduced by Councilor MICHAEL E. DEVENOR.
Sponsored by Councilors Reynaldo A.

Galang, Alberto M. Galarpe, Emilio G. Ganayo, Antonio L. Giron, Joises S. Hanson, Victor V. Ferrer, Jr., Belencio B. Castelo, Godofredo T. Liban II, Ma. Inesca B. Siglang-awa, Reynaldo W. Medina, Antonio V. Hernandez (Anthony Alonso), Narciano P. Medalla, Connie M. Angeles, Herbert M. Bautista, Franz C. Fumaren, Cesar A. Durio, Jr., Rufenio C. Magumbay, Guillermo C. Altuna, Joseph Peter B. Giron, Rayani V. Hipol, Alfredo C. Francisco (Fred Montilla), Ramon G. Athay, Hernando "Butch" C. Bautista, Roberto A. Figuel and Wencerson C. Magumbay.

WHEREAS, the prices of petroleum products were increased by the Energy Regulatory Board last January 29, 1994;

WHEREAS, prices of commodities were expected to increase as a result thereof;

WHEREAS, some unscrupulous members of the business community had in the past raised the prices of commodities beyond the allowable increase or had resorted to hoarding and/or had established cartels aggravating the already crippling effects of previous oil price increase;

WHEREAS, the sector that will be most affected by said ill-meaning practices by some business establishments will be the urban poor members of society;

WHEREAS, it is the prime duty of government to protect its people from unjust and illegal economic practices;