

Republic of the Philippines  
BANGSAMORO AUTONOMOUS REGION IN MUSLIM MINDANAO  
Cotabato City

BANGSAMORO TRANSITION AUTHORITY

Resolution No. 118

Introduced by BTA Member:

DATU TUCAO O. MASTURA, CPA  
SITTIE SHAHARA IBRAHIM-MASTURA  
ALEEM IBRAHIM D. ALI

RESOLUTION

**RESOLUTION CALLING FOR THE BANGSAMORO GOVERNMENT TO ACQUIRE EITHER BY CESSION OF THE NATIONAL GOVERNMENT OR BY PURCHASE OF SHARES OF THE AL-AMANAH ISLAMIC INVESTMENT BANK APPROPRIATING FUNDS THEREFORE FROM ITS BLOCK GRANT**

**WHEREAS**, the Bangsamoro Organic Law or RA 11054 in Article V, Section 2 provides that the Bangsamoro Government shall exercise its authority over the following matters: (ii) Islamic banking and finance;

**WHEREAS**, the Bangsamoro Organic Law or RA 11054 in Art. XI, Section 32 provides that **“Existing Government-Owned or Controlled Corporations in the Bangsamoro Autonomous Region.** – The Bangsamoro Government shall be represented in the board of directors or in the policy-making bodies of government-owned or controlled corporations that operate a substantial portion of their businesses directly or through their subsidiaries in the Bangsamoro Autonomous Region or where the Bangsamoro Government has a substantial interest. The intergovernmental Fiscal Policy Board shall determine the extent of the participation of the Bangsamoro Government as well as its shares from the results of the operations of these corporations and their subsidiaries based on a formula that it shall determine: Provided, That Bangsamoro Government shall have at least one (1) seat in the governing boards of the said corporations.”

**WHEREAS**, the Bangsamoro Organic Law or RA 11054 in Article XI, Section 33 provides that: **“Southern Philippine Development Authority and Al-Amanah Islamic Investment Bank.** – Within six (6) months from the establishment of the Bangsamoro Transition Authority, the Intergovernmental Fiscal Policy shall determine the participation of the Bangsamoro Government in the Al-Amanah Islamic Investment Bank of the Philippines and the Southern Philippines Development Authority as provided in Presidential Decree No. 690, as amended. In the event of the transfer of ownership or disposal any property of the Southern Philippines Development Authority, the local government unit where the property is located shall have preferential right to acquire the property.”

**WHEREAS**, the Charter of the Al-Amanah Islamic Bank or RA 6848 provides that: **“Section 3. Purpose and Basis.** – The Primary purpose of the Islamic Bank shall be to promote and accelerate the socio-economic development of the **Autonomous Region** by performing banking, financing and investment operations and to establish and participate in agricultural, commercial and industrial ventures based on the Islamic concept of banking.”

**WHEREAS**, it was reported that in a meeting between the Secretary of the Department of Finance (DOF) and BARMM Officials, the DOF Secretary promised to hand over the Al-Amanah Islamic Investment Bank to the BARMM (“DOF to devolve Al-Amanah Islamic Bank operation to BARMM”, Manila Bulletin, July 10, 2019).

**WHEREAS**, the Charter of the Al-Amanah Islamic Investment Bank or RA 6848 in Section 6 (8) provides that among its powers is "to act as an official government depository, or its branches, subdivisions and instrumentalities and of government-owned or controlled corporations, particularly those doing business in the autonomous region;"

**NOW THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED**, that the Bangsamoro Government shall request the National Government thru the President and its appropriate agencies to cede the Al-Amanah Islamic Investment Bank to the Bangsamoro Government, and if necessary, to purchase the shares of the Al-Amanah Islamic Investment Bank, appropriating the funds therefore from its Block Grant so that Al-Amanah Bank shall become the official government depository of the Bangsamoro Government.

Adopted.

  
**HON. DATU TUCAO O. MASTURA, CPA**  
Member of the Parliament

  
**SITTIE SHAHARA IBRAHIM-MASTURA**  
Member of the Parliament

  
**HON. ALEEM IBRAHIM D. ALI**  
Member of the Parliament

Republic of the Philippines  
Bangsamoro Autonomous Region in Muslim Mindanao  
Bangsamoro Transition Authority Parliament  
OFFICE OF THE SECRETARY GENERAL

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