

Republic of the Philippines
Congress of the Philippines
Metro Manila

Tenth Congress

Republic Act No. 8437

AN ACT FURTHER EXTENDING THE RENT CONTROL PERIOD FOR CERTAIN RESIDENTIAL UNITS AMENDING THEREBY BATAS PAMBANSA BLG. 877 ENTITLED: "AN ACT PROVIDING FOR THE STABILIZATION AND REGULATION OF RENTALS OF CERTAIN RESIDENTIAL UNITS, AND FOR OTHER PURPOSES, AS AMENDED"

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled::

Section 1. Beginning January 1, 1998 and for a duration of four (4) years thereafter ending on December 31, 2001, monthly rentals of all residential units covered by Batas Pambansa Blg. 877, shall not be increased by the lessor by more than the rates herein provided for:

<u>PERIOD</u>	<u>MAXIMUM INCREASE</u>
January 1, 1998 - December 31, 1998	Fifteen percent (15%)
January 1, 1999 - December 31, 1999	Fifteen percent (15%)
January 1, 2000 - December 31, 2000	Fifteen percent (15%)
January 1, 2001 - December 31, 2001	Fifteen percent (15%)

Provided, That the basis for the maximum increase herein authorized for the four-year period shall be the actual monthly rental as of December 31, 1997: Provided, further, That the increase authorized herein shall be cumulative and compounded.

Section 2. This Act shall take effect on January 1, 1998, following its publication in at least two (2) newspapers of general circulation.

Approved: December 22, 1997