

OFFICE ORDER NO. 2023-053
Series of 2023

SUBJECT: Submission of Sworn Statement of Assets, Liabilities and Net Worth (SALN) and Disclosure of Business Interests and Financial Connections and Identification of Relatives in the Government Service and Composition of the BOI Review and Compliance Committee (RCC)

WHEREAS, Section 17 of Article XI of the 1987 Constitution decrees that a public officer or employee shall, upon assumption of office and as often thereafter as may be required by law, submit a declaration under oath of his assets, liabilities, and net worth;

WHEREAS, Section 8 of Republic Act No. 6713, otherwise known as the "Code of Conduct and Ethical Standards for Public Officials and Employee", also states that public officials and employees have obligations to accomplish and submit declarations under oath and the public has the right to know their assets, liabilities, net worth and financial and business interests including those of their spouses and of unmarried children under eighteen (18) years of age living in their households;

WHEREAS, pursuant to the Implementing Rules and Regulations of the Code of Conduct and Ethical Standards for Public Officials and Employees, the Civil Service Commission (CSC) issued Memorandum Circular No. 10, series of 2006 adopting CSC Resolution No. 060231, prescribing a review and compliance procedure in the fitting and submission of the Statement of Assets, Liabilities and Net Worth (SALN) and Disclosure of Business Interests and Financial Connections;

WHEREAS, the CSC further issued Resolution No. 1300455 dated 04 March 2013, prescribing the establishment of a Review and Compliance Committee, which shall receive and evaluate the submitted SALNs;

IN VIEW OF THE FOREGOING, this Office Order prescribing the guidelines in the review and compliance in the filing of the SALN and Disclosure of Business Interests and Financial Connections in the BOI is hereby adopted:

A. FILLING OUT OF THE SALN. The SALN Form as prescribed by the CSC is hereby attached as Annex A and shall be filled out in accordance with the following principles:

- (1) All public officials and employees, except those who serve in an official honorary capacity, without service credit or pay, temporary laborers and casual or temporary and contractual workers, as well as public officials and employees under temporary status shall file under oath their SALN and a Disclosure of Business Interests and Financial Connections and those of their spouses and unmarried children under eighteen (18) year of age living in the households.

- (2) The SALN shall contain the following:

- (a) Real property, its improvements, acquisition costs, assessed value, and current fair market value;
 - (b) Personal property and acquisition costs;
 - (c) All other assets such as investments, cash on hand or in banks, stocks, bonds, and the like; and
 - (d) All financial liabilities and long-term
- (3) The Disclosure of Business Interests and Financial Connections shall contain information on any existing interests in or any existing connections with, any business enterprises or entities, whether as proprietor, partner, shareholder, officer, managing director, executive, creditor, lawyer, legal consultant, accountant, auditor, and the like, the names and addresses of the business enterprises or entities, the dates when such interests or connections were established, and such other details as will show the nature of the interests or connections.
- (4) Husband and wife who are both public officials or employees may file the required statements jointly or separately.
- (5) A more comprehensive Guidelines in the filling out of the SALN is also hereby attached as Annex B.

B. SUBMISSION. The SALN and Disclosure of Business Interests and Financial Connections shall be filed:

- (1) Within thirty (30) days after assumption of office, statements of which must be reckoned as of the end of his/her first day of service;
- (2) On or before April 30 of every year thereafter, statements of which must be reckoned as of the preceding year; or
- (3) Within thirty (30) days after separation from the service, statements of which must be reckoned as of his/her last day of office.

Said statements shall be filed under oath and in triplicate, with the Supervising Administrative Officer for SG 21 and below, Chief Administrative Officer for SG 22 (Assistant Division Chief level) up to SG 25 (Division Chief level), and with the Financial and Administrative Service (FAS) Director for SG 27 and above (Director III and above).

For employees in the BOI Extension Offices (BEO), SALN shall be filed under oath and in triplicate, with the Chief Investments Specialists of the respective BEO while the Chief Investments Specialists shall have their SALN notarized (chargeable to BOI) and all SALNs shall be forwarded to HRDD via courier.

C. SALN REVIEW AND COMPLIANCE COMMITTEE. Pursuant to CSC Resolution No. 1300455, dated 04 March 2013, a Review and Compliance Committee (RCC) is hereby designated to be composed of the following:

Chair	Director, Financial and Administrative Service (FAS)
Members	Division Chief, Human Resource Development Division, FAS
	Division Chief, Budget Division, FAS

	Division Chief, Legal Division, Legal and Investments Compliance Service (LCS)
	Assistant Division Chief, Human Resource Development Division, FAS
	Chief Accountant, Accounting Division, FAS
Secretariat	Human Resource Development Division

The RCC shall have the following functions:

- (1) To receive the SALN and to evaluate if the same has been submitted on time, complete, and in proper form;
- (2) To prepare a list of the following employees, in alphabetical order, to the head of the agency, copy furnished the Civil Service Commission, on or before June 30;
 - (a) Those who filed their SALNs with complete data;
 - (b) Those who filed their SALNs but with incomplete data; and
 - (c) Those who did not file their SALNs
- (3) To prepare compliance order to (a) employees who did not submit their sworn SALNs; (b) to all employees who submitted their SALNs but with incomplete data and to prepare show-cause order to those who failed to submit within three (3) days (non-extendable) after issuance of the compliance order.

D. ADMINISTRATIVE PENALTIES FOR FAILURE TO FILE/SUBMISSION OF INACURRATE SALN. Failure of an official or employee to correct/submit his/her SALNs in accordance with the procedure and within the given period pursuant to the directive issued by the RCC shall be a ground for disciplinary action.

- (1) The Head of the Office shall issue a Show-Cause Order directing the official or employee concerned to submit his/her comment or counter-affidavit, and if the evidence so warrants, proceed with the conduct of the administrative proceedings pursuant to the 2017 Rules on Administrative Cases in Civil Service (2017 RACCS).
- (2) The offense of failure to file SALN is punishable under Section 50 (d) (8) Rule 10 of the 2017 Rules on Administrative Cases in the Civil Service with the following penalties:

First Offense -	Suspension of one (1) month and one (1) day To six (6) months;
Second Offense -	Dismissal from the service

This Office Order is issued this 20 NOV 2023 and shall immediately take effect until amended or superseded by a new Office Order.


DR. CEFERINO S. RODOLFO
 Undersecretary & BOI Managing Head

GUIDELINES ON ACCOMPLISHING THE SWORN STATEMENT OF ASSETS, LIABILITIES AND NET WORTH (SALN)

I. PURPOSE

This Guidelines is being issued to ensure that the Board of Investments is compliant with the requirement of filing the Statement of Assets, Liabilities and Net Worth (SALN) to promote transparency in the civil service as enshrined in the 1987 Constitution.

II. OBJECTIVE

- a. To enjoin all BOI officers and employees to declare and submit annually a true, detailed and sworn statement of their assets, liabilities and net worth including disclosure of business and financial connections, and to declare to the best of their knowledge their relatives who are in government service; and
- b. To ensure that the assets, liabilities, net worth, financial connections and business interests of the declarant's spouse and unmarried children below eighteen (18) years of age living in declarant's household are also disclosed.

III. LEGAL REFERENCES

- a. 1987 Philippine Constitution;
- b. Republic Act 6713 of the "Code of Conduct and Ethical Standards for Public Officials and Employees";
- c. CSC Memorandum Circular no. 10 Series of 2016 on the "Review and Compliance Procedure in the Filing and Submission of Statement of Assets, Liabilities and Net Worth and Disclosure of Business Interest and Financial Connections;
- d. CSC Resolution No. 1300455 dated March 4, 2013, on the "Review and Compliance Committee for the Statement of Assets, Liabilities, and Net Worth (SALN); and
- e. Other pertinent laws, rules, and regulations on the matter.

IV. DEFINITION OF TERMS

Acquisition Cost	Amount of money paid to acquire or own something. It also refers to the amount of expenses incurred for improvements introduced on real property. For purposes of computing the declarant's net worth, the acquisition cost shall be made the basis thereof.
Affinity	Refers to the relationship of a husband to the blood relatives of his wife, or a wife to the blood relatives of her husband.
Assessed Value	For purposes of declaration in the SALN, this refers to the amount indicated in the tax declaration of the real properties involved.
Asset	Refers to the declarant's real and personal properties including those of his/her spouse and unmarried children below eighteen (18) years of age living in his/her household.

Balae	Refers to the parents of the declarant's son-in-law or daughter-in-law.
Bilas	Refers to the declarant's brother-in-law's wife or sister-in-law's husband
Business Interest	Refers to the declarant's existing interest in any business enterprise or entity, aside from his/her income from the government. This also includes those of his/her spouse and unmarried children under eighteen (18) years of age living in his/her household.
Capital Property	Refers to the properties exclusively owned by the husband.
Community Property	Refers to all properties owned by the spouses at the time of the celebration of marriage or acquired thereafter, subject to the exceptions provided for by law (Article 91, Family Code of the Philippines).
Conjugal Property	Refers to all properties acquired during the marriage, whether the acquisition appears to have been made, contracted, or registered in the name of one or both of the spouses, unless proven to be excluded (Article 116, Family Code of the Philippines). This applies when the spouses agreed to be governed by the rules on the conjugal partnership of gains under the Family Code of the Philippines.
Consanguinity	Refers to the relationship by blood from the same stock or common ancestor.
Info	Refers to the appellation for the wife of an elder brother or male cousin.
Contract to Sell	A bilateral contract whereby the prospective seller, while expressly reserving the ownership of the subject property despite delivery thereof to the prospective buyer, binds himself to sell the said property exclusively to the prospective buyer upon fulfillment of the condition agreed upon, that is, full payment of the purchase price (Coronel vs. CA, 331 Phil. 294, 1996)
Fair Market Value	For purposes of declaration in the SALN, this refers to the amount indicated as market value in the tax declaration of the real properties concerned.
Financial Connections	Refers to the declarant's existing connections with any business enterprise or entity, whether as a consultant, adviser, and the like, with an expectation of remuneration for services rendered, including those of his/her spouse and unmarried children below eighteen (18) years of age living in his/her household.
Improvements	Refers to all works that are contracted or introduced to the land, or repairs or improvements made to the land or building after its acquisition.
Liability	Refers to the financial liability or anything which can result to a transfer or disposal of an asset. It includes not only those incurred by the declarant, but also those of his/her spouse and unmarried children below eighteen (18) years of age living in his/her household.
Nature of Liability	Refers to the type of loan obtained from banks, Financial Institutions, GSIS, PAG-IBIG, and others,

	such as personal, multi-purpose, salary, calamity loan, etc.
Nature of business interest and/or financial connection	Refers to the existing interest or connection in any business enterprise, whether as proprietor, investor, promoter, partner, shareholder, officer, managing director, executive, creditor, lawyer, legal consultant or adviser, financial or business consultant, and the like.
Net worth	Is the sum of all assets (real and personal) less total liabilities,
Outstanding balance	Refers to the amount of money which the declarant still owes on his/her loan as of December 31 of the preceding calendar year.
Paraphernal Property	Refers to the properties exclusively owned by the wife.
Personal Properties	Refers to the jewelry, appliances, furniture, motor vehicles, and other tangible/movable properties. Also includes investments or other assets, such as cash in bank, negotiable instruments, securities, stocks, and bonds.
Real Properties	Refers to properties which are immovable by nature. For the purpose of SALN, the kind of real properties are classified according to their use; residential, commercial, agricultural, industrial, or mixed used and the like.
Relatives in the government	Refers to the declarant's relatives up to the 4 th civil degree of relationship, either by consanguinity or affinity, including bilas, inso and balae.
1 st degree of consanguinity	Includes the declarant's father, mother, son/s, and daughter/s.
1 st degree of affinity	Includes the declarant's father-in-law and mother-in-law.
2 nd degree of consanguinity	Includes the declarant's brother, sister, grandmother, grandfather, grandson, and granddaughter.
2 nd degree of affinity	Includes the declarant's brother-in-law, sister-in-law, grandmother-in-law, grandfather-in-law, granddaughter-in-law and grandson-in-law.
3 rd degree of consanguinity	Includes the declarant's nephew, niece, uncle, and aunt.
3 rd degree of affinity	Includes the declarant's nephew-in-law, niece-in-law, uncle-in-law, auntie-in-law.
4 th degree of consanguinity	Includes the declarant's first cousins.
4 th degree of affinity	Includes the declarant's first-cousin-in-law.

V. REVIEW AND COMPLIANCE COMMITTEE

A Review and Compliance Committee (RCC) shall undertake the following duties and responsibilities:

1. Review and evaluate the SALN submission if the same has been submitted on time, complete and in proper form;
2. Prepare a list of the following employees, in alphabetical order, to the Head of the Agency on or before 31 May or every year;

- a. Those who filed their SALNs with complete data;
 - b. Those who filed their SALNs but with incomplete data;
 - c. Those who did not file their SALNs.
3. Render an opinion interpreting the provision in review and compliance procedure in the filing thereof.
 4. The Human Resource Development Division (HRDD) shall serve as the secretariat to the RCC.

VI. GENERAL GUIDELINES

1. Filing and Submission of SALN

- A. All plantilla personnel/employees shall file under oath, their SALN and Disclosure of Business Interest and Financial Connections with the HRDD, to wit;
 - a.1. Within thirty (30) days after assumption of office, statements of which must be reckoned as of his/her first day of office;
 - a.2. On or before April 30 of every year thereafter, statements of which must be reckoned as of the end of the preceding year;
 - a.3. Within thirty (30) days after separation from the service, statements of which must be reckoned as of his/her last day of office;
- B. Plantilla personnel/employees are strictly required to fill in all applicable information and/or make a true and detailed statement in their SALNs. Items not applicable should be marked as "NA" or "not applicable".
- C. In case of joint filing, the declarant and his/her spouses shall sign in the spaces provided for just below the certification.
- D. Personal Properties
 - d.1. Personal properties collectively acquired or are of minimal value may be declared generally or collectively. In which case, the declarant may write/indicate "various years" under the column for Year Acquired.
 - d.2. In case of properties which are co-owned with other individuals, the declarant shall disclose the proportionate amount of his/her share in the property.
 - d.3. With regards to properties subject to a contract to sell, the amount already paid shall be declared as personal property.
 - d.4. Properties which are subject of either a chattel or real estate mortgage shall be declared in the SALN Form. The acquisition cost to be declared shall be the actual purchase price and the liability to be declared shall be the outstanding balance of the loan as of December 31 of the preceding year.

E. Liabilities

- e.1. Under liabilities, the nature of liability, name of creditors and the outstanding balance shall be indicated. The outstanding balance refers to the amount of money that is still due as of December 31 of the preceding calendar year.

F. Financial and Business Interest

- f.1. The declarant, including that of his/her unmarried children below eighteen (18) years of age living in declarant's household, shall declare their existing interest or connection in any business enterprise or entity, aside from income from government. They shall also indicate the business address, nature of business interest and/or financial connection, and date of acquisition of interest or connection.

G. Relatives in Government

- g.1. The declarant shall disclose his/her relatives in the government within the fourth (4th) civil degree of relationship either by consanguinity or affinity. The disclosure shall also state his/her relationship with the relative, the position of the relative, as well as the name of office/agency and address.
- g.2. In case the declarant and his/her spouse jointly file their SALN, they shall indicate all their relatives within the fourth civil degree, either by consanguinity or affinity, and shall include the above-mentioned information.

2. Contents of the SALN

A. Basic Information

- a.1. In case of joint filing, all real and personal properties shall be declared including their respective paraphernal and capital property, if there are any.
- a.2. The change of civil status of the declarant after December 31 of the preceding year shall not affect the nature of the properties declared.
- a.3. The declarant shall provide information on his/her address.
- a.4. Declarant must provide the information required for all his/her unmarried children below eighteen (18) years of age and living in his/her household, whether legitimate or illegitimate.

B. Asset, Liabilities, and Net Worth

- b.1. The SALN shall contain a true and complete declaration of assets, liabilities and net worth, including a disclosure of business interests and financial connections of the declarant, his/her spouse and unmarried children below eighteen (18) years of age living under his/her household. It shall also contain a disclosure of the declarant's relatives

within the fourth (4th) degree of consanguinity and affinity who are in government service.

- b.2. Assets includes those within or outside the Philippines, whether real or personal, whether used in trade or business.

C. Real properties

- c.1. The declarant shall indicate those real properties which are already titled or registered under his/her name, the name of his/her spouse or under the name of his/her unmarried children below eighteen (18) years of age and living in the declarant's household. Furthermore, real properties already covered by a deed of sale, inherited or subject of an extra-judicial settlement of estate but not yet titled under declarant's name shall also be disclosed.
- c.2. In case of properties received gratuitously, e.g. donation or inheritance, no acquisition cost shall be declared. However, the fair market value and the assessed value of said properties as found in the tax declaration thereof must be declared.

H. Other Matters

- h.1. In case of joint filing, the declarant and his/her spouse shall sign in the spaces provided for just below the certification.
- h.2. If the spouse is not a public officer or employee, the declarant shall still cause him/her to sign the SALN.
- h.3. In case of non-compliance with the signature of the spouse, an explanation should be attached to the SALN Form for such non-compliance.

3. Ministerial Duty of the Review and Compliance Committee to Issue Compliance Order

Immediately upon receipt of the aforementioned list and recommendation, it shall be the ministerial duty of the RCC Chairman to issue an order requiring those who have incomplete data in their SALN to correct/supply the desired information and those who did not file/submit their SALNs to comply within a non-extendable period of three (3) days from receipt of said order.

Assets, and/or properties acquired, donated, or transferred for a particular year, but were not declared on their SALN for that year, as the same came to his/her knowledge only after he/she has filed, corrected and/or submitted his/her SALN, must be declared or reflected in the next or succeeding SALN.

4. Sanction for Failure to Comply/Issuance of a Show-Cause Order

Failure to correct/submit SALN in accordance with the procedure and within the given period pursuant to the directive and Section 4 hereof shall be a ground for disciplinary action. The Chairman shall issue a show-cause order directing the concerned employee to submit his/her comment or counter-affidavit and if the evidence so warrants, proceed with the conduct of the administrative proceedings

pursuant to the 2017 Rules of Administrative Cases in the Civil Service. The offense for failure to file SALN shall be:

1 st offense	Suspension of one (1) month and one (1) day to six (6) months
2 nd offense	Dismissal from the service

5. Transmittal of all submitted SALNs to the concerned agencies on or before June 30

The FAS-HRDD shall transmit all original copies of the SALNs to the CSC on or before 30 June of the current year.

6. CONFIDENTIALITY OF RECORDS

Access to or reproduction of the duly submitted SALN shall be subject to the following:

1. That any person requesting for a copy of the SALN submit a duly approved request specifying the purpose for the same;
2. That the request has been approved by the Data Privacy Officer of the Agency;
3. That any person requesting for a copy of the SALN shall be required to pay a reasonable fee to cover the cost of reproduction and mailing of such statement, as well as the cost of certification;
4. That the request thereof is for a legitimate purpose;
5. That the SALNs to be accessed shall be available for inspection at reasonable hours;
6. That the SALNs be available for copying within ten (10) days after it has been filed in CSC;
7. That the request for a copy of the SALN of any BOI official or employee shall be subject to pertinent CSC rules or laws which regulate the flow of information most especially the Data Privacy Act of 2012.