

PCCI raises concern about impact of new DENR order

BY RAADEE S. SAUSA, TMT ON FEBRUARY 16, 2017 BUSINESS

THE Philippine Chamber of Commerce and Industry (PCCI) is concerned that local and foreign business communities would have second thoughts about doing business in the country, after the Department of Environment and Natural Resources (DENR) canceled the contracts of 75 mining companies.

“Due process and multi-stakeholder reviews were guaranteed by DENR Secretary Gina Lopez herself and other MICC members just days before the new cancellations orders,” PCCI President George Barcelon said on Wednesday. “She herself signed the MICC resolution and now it is not followed.”

MICC is the Mining Industry Coordinating Council co-chaired by Lopez and Finance Secretary Carlos Dominguez 3rd.

“How can a company risk stockholders’ money in projects if the investment rules are unclear and uncertain? Business needs confidence that rulemakers would honor contracts,” Barcelon said.

The chamber is hoping that President Rodrigo Duterte would consider moving on with the issue of due process. “Because investors could put on hold their investments decisions,” he said.

Barcelon said the MICC resolution was clear that a multi-stakeholder review would be in place to assess results of the DENR audits on compliance with mining rules and regulations.

The MICC resolution was also signed by other members of the climate change adaptation and mitigation and economic development clusters of the Cabinet.

Among the members of the clusters were the secretaries of Finance, Budget and Management, National Economic and Development Authority, Trade and Industry, Justice, as well as the National Commission on Indigenous People, Union of Local Authorities of the Philippines and the presidential legal counsel.

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