

Trust Fund Management Committee End-of-Year Report

Last 31 December 2021, the Trust Fund Management Committee (TFMC) submitted its End-of-Year Report to the Congressional Oversight Committee on Agriculture and Fisheries Modernization (COCAFAM) and the Office of the President (OP) pursuant to *Section 16* of Republic Act (RA) No. 11524, otherwise known as the Coconut Farmers and Industry Trust Fund Act.

In the report, the TFMC highlighted the following developments relating to the Trust Fund:

1. The Bureau of the Treasury (BTr) as TFMC Secretariat immediately transferred PHP 10 Billion from the Special Account in the General Fund (SAGF) for Coco Levies to the Coconut Farmers and Industry Trust Fund last 15 March 2021 as mandated by Section 8 of RA No. 11524;
2. The TFMC has begun to populate the Coco Levy Asset Registry, the consolidated database of financial and non-financial assets, specifically those funded by the coco levy, including all income derived therefrom;
3. The Implementing Rules and Regulations (IRR) of Sections 9 to 11 of RA No. 11524 was published in a local newspaper last 10 June 2021 and became effective on 25 June 2021;
4. Financial Performance of the Trust Fund.