



Republic of the Philippines  
**QUEZON CITY COUNCIL**  
Quezon City  
22<sup>nd</sup> City Council

PO22CC-344

85<sup>th</sup> Regular Session

ORDINANCE NO. SP- **3335**, S-2024

*AN ORDINANCE INSTITUTIONALIZING THE ECONOMIC AND FINANCIAL LITERACY WEEK EVERY SECOND WEEK OF NOVEMBER IN QUEZON CITY PURSUANT TO REPUBLIC ACT NO. 10922*

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*Introduced by Councilor JOSEPH JOE VISAYA*

*Co-Introduced by Councilors Tany Joe "TJ" L. Calalay, Dorothy A. Delarmente, M.D., Joseph P. Juico, Nikki V. Crisologo, Charm M. Ferrer, Fernando Miguel "Mikey" F. Belmonte, Candy A. Medina, Aly Medalla, Dave C. Valmocina, Tatay Rannie Z. Ludovica, Godofredo T. Liban II, Kate Galang-Coseteng, Geleen "Dok G" G. Lumbad, Albert Alvin "Chuckie" L. Antonio III, Don S. De Leon, Wencerom Benedict C. Lagumbay, Atty. Anton L. Reyes, Edgar "Egay" G. Yap, Imee A. Rillo, Raquel S. Malañgen, Irene R. Belmonte, Nanette Castelo-Daza, Marra C. Suntay, Alfred Vargas, MPA, Ram V. Medalla, Shaira "Shay" L. Liban, Aiko S. Melendez, Mutya Castelo, Maria Eleanor "Doc Ellie" R. Juan, O.D., Kristine Alexia R. Matias, Eric Z. Medina, Emmanuel Banjo A. Pilar, Victor "Vic" Bernardo, Jose Maria M. Rodriguez and Jhon Angelli "Sami" C. Neri*

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*WHEREAS, the observance of the Economic and Financial Literacy Week every second week of November is mandated by Republic Act (R.A.) No. 10922, also known as Financial Literacy Act, which aims towards developing a national consciousness on economic and financial literacy;*

*WHEREAS, on July 22, 2016, R.A. No. 10922 was signed into law;*

*WHEREAS, this aims to create awareness about financial education messages on relevant themes including Micro, Small and Medium Enterprises (MSMEs);*

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WHEREAS, the State recognizes the growth potential of the Country through a financially literate people who make sound financial decisions, mobilize savings, and contribute ideas on improving economic and financial policies and programs;

WHEREAS, all heads of government agencies and instrumentalities, including Local Government Units, Government-Owned Controlled Corporation (GOCC) and those identified by the National Economic Development Authority (NEDA) as relevant agencies, are hereby directed to collaborate and cooperate, advocating and implementing activities to celebrate Economic and Financial Literacy Week;

WHEREAS, financial literacy allows an individual to be better prepared for specific financial roadblocks which, in turn, decreases the chances of personal economic distress;

WHEREAS, financial literacy consists of several components and skills that allow an individual to gain knowledge regarding the effective management of money and debt;

WHEREAS, to give life to the mandate of R.A. No. 10922, there is a need to call all entrepreneurs and business owners in Quezon City to participate and cooperate for a City-wide observance of the Economic and Financial Literacy Week.

NOW, THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF QUEZON CITY IN REGULAR SESSION ASSEMBLED:

SECTION 1. SHORT TITLE. – This Ordinance shall be known as the “Economic and Financial Literacy Week of Quezon City.”

SECTION 2. OBJECTIVES. – This Ordinance shall have the following objectives:

1. Provide activities and programs to increase awareness campaigns and capacity building and to develop institutional frameworks that could contribute ideas on improving economic financial policies and programs;

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2. *Develop individuals to create plans that set expectations, hold them accountable to their finances, and set a course for achieving a resilient economic life;*
3. *Educate and enhance individuals, including students and the youth, to understand and apply different financial skills effectively, including personal financial management, budgeting and saving;*
4. *Provide programs that will inspire and promote the multi-sectoral participation of our society that creates a strong public-private sectors partnership;*
5. *Primarily recognize the potential growth of the City through financially literate people who make sound financial decisions, mobilize savings and contribute ideas on improving economic and financial policies and programs.*

**SECTION 3. DEFINITION OF TERMS.** – For the purpose of this Ordinance, the following terms are defined as follows:

1. *Financial Literacy* – is the ability to understand and effectively use various financial skills, including financial management, budgeting and investment;
2. *Nano-Enterprise* – is a livelihood operated by self-employed individuals with business capital not exceeding Php50,000.00 and whose annual gross sales or receipts do not exceed Php250,000.00;
3. *Micro Enterprise* – is a business that starts and operates a business venture, typically with limited resources, capital and staffing such as 1 to 9 employees and has a business capital of Php250,001.00 up to Php3,000,000.00 business capital;
4. *Small Enterprise* – is a business that has 10 to 99 employees and has a business capital of Php3,000,001.00 up to Php15,000,000.00;
5. *Medium Enterprise* – is a business that has 100-199 employees and has a business capital of Php15,000,001.00 to Php100,000,000.00;

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6. *Large Enterprise* – is a business that has 200 or more employees and has a business capital of Php100,000,001.00 or more;
7. *Entrepreneur* – is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards; and
8. *Government-Owned Controlled Corporation (GOCC)* – is a State-owned enterprise that conducts both commercial and non-commercial activity.

**SECTION 4. PROGRAM OF WORK AND ACTIVITIES. –**

1. *Identify prospective venues of activities within or outside the Quezon City Hall Compound spearheaded by the Small Business and Cooperatives Development and Promotions Office (SBCDPO) and the Local Economic Development and Investment Promotions Office (LEDIPO);*
2. *Set financial literacy training and seminars that can be included in the week-long activity for Nano, Micro, Small, Medium Enterprises and Cooperatives by the Quezon City SBCDPO;*
3. *Facilitate mentoring sessions on good financial behavior conducted by business scholars;*
4. *Organize young entrepreneurs and Micro, Small and Medium Enterprises showcase their product at assigned areas in the Quezon City Hall compound;*
5. *Identify model entrepreneurs in various sectors; and*
6. *Provide information and guidance on prospective business opportunities.*

**SECTION 5. IMPLEMENTATION. –** *The SBCDPO shall be responsible for the implementation of this Program, given its mandate as the Technical Secretariat of the Micro and Small Enterprises Development (MSED) Council. The LEDIPO, together with the Business Permits and Licensing Department (BPLD), can provide assistance as required.*

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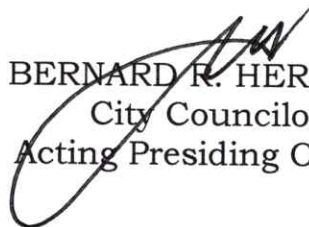
85<sup>th</sup> Regular Session

Ord. No. SP- **3335**, S-2024  
Page -5- PO22CC-344


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*SECTION 6. EFFECTIVITY CLAUSE. – This Ordinance shall take effect immediately upon its approval.*


*ENACTED: September 23, 2024.*

  
BERNARD R. HERRERA  
City Councilor  
Acting Presiding Officer

ATTESTED:

  
ATTY. JOHN THOMAS S. ALFEROS, III  
City Government Department Head III  
(City Council Secretary)

APPROVED: OCT 30 2024

  
MA. JOSEFINA G. BELMONTE  
City Mayor

CERTIFICATION

*This is to certify that this Ordinance was APPROVED by the City Council on Second Reading on September 23, 2024 and was PASSED on Third/Final Reading on September 30, 2024.*

  
ATTY. JOHN THOMAS S. ALFEROS, III  
City Government Department Head III  
(City Council Secretary)