

S. No. 2780  
H. No. 10722

Republic of the Philippines  
**Congress of the Philippines**  
Metro Manila  
Nineteenth Congress  
Third Regular Session

Begun and held in Metro Manila, on Monday, the twenty-second  
day of July, two thousand twenty-four.

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[ REPUBLIC ACT NO. 12019 ]

AN ACT GRANTING JURIDICAL PERSONALITY AND LEGAL  
CAPACITY TO THE BOARD OF THE FUND FOR  
RESPONDING TO LOSS AND DAMAGE DUE TO  
CLIMATE CHANGE

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

SECTION 1. *Short Title.* – This Act shall be known and  
referred to as “The Loss and Damage Fund Board Act”.

SEC. 2. *Declaration of Policy.* – It is the policy of the  
State to protect and advance the right of the people to a  
balanced and healthful ecology in accord with the rhythm and  
harmony of nature.

As a party to the United Nations Framework Convention  
on Climate Change (UNFCCC) and the Paris Agreement, the  
State lauds the creation of a fund for responding to loss and  
damage (Fund) under the Decision 2/CMA.4 of the Conference  
of Parties serving as the meeting of Parties to the Paris

Agreement (CMA) and during the 27<sup>th</sup> Conference of Parties (COP) to the UNFCCC under Decision 2/CP.27 of the COP, and its operationalization during the 28<sup>th</sup> COP under COP Decision 1/CP.28 and CMA Decision 5/CMA.5. The State resolutely welcomes the Fund's establishment to finance and assist the most vulnerable developing countries' response and recovery from losses and damages caused by climate change.

To advance climate and disaster risk resilience, the State shall take a whole-of-government approach in creating and implementing effective policy frameworks and mobilizing broad and innovative sources of climate financing to address loss and damage.

To accelerate access to critical climate finance and investments for future-proofing the economy and ensuring sustainable and inclusive growth for all Filipinos, the State supports the hosting of the governing Board of the Fund in the Philippines. Towards this end, the State recognizes the need to grant juridical personality and legal capacity to the Board to enable it to discharge its roles and functions.

**SEC. 3. Juridical Personality and Legal Capacity of the Board.** – The Board, as the governing body of the Fund, shall have juridical personality with full legal capacity to:

- (a) Contract;
- (b) Acquire and dispose of immovable and movable property;
- (c) Institute legal proceedings;
- (d) Negotiate, conclude, and enter into a hosting arrangement with the World Bank as interim trustee and host of the Fund's secretariat; and
- (e) Undertake activities as necessary for discharging its roles and functions.

**SEC. 4. Privileges, Immunities, and Exemptions.** – The Board shall enjoy the status, immunities, privileges, and exemptions granted under relevant treaties, international agreements, and agreements that may be entered into between the Government of the Philippines and the Board.

**SEC. 5. Separability Clause.** – If any portion or provision of this Act is declared unconstitutional, the remainder of this Act or any provision not affected thereby shall remain in force and effect.

**SEC. 6. Repealing Clause.** – All laws, presidential decrees, executive orders, administrative orders, and rules and regulations inconsistent with this Act are hereby repealed, modified, or amended accordingly.


**SEC. 7. Effectivity.** – This Act shall take effect upon publication in the *Official Gazette* or in a newspaper of general circulation.

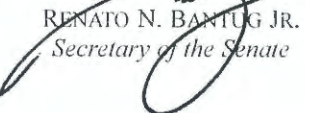
Approved,

  
FERDINAND MARTIN G. ROMUALDEZ  
Speaker of the House  
of Representatives

  
FRANCIS "CHIZ" G. ESCUDERO  
President of the Senate

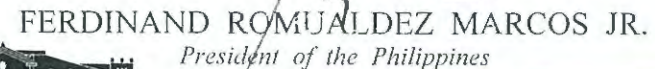
This Act was passed by the Senate of the Philippines as Senate Bill No. 2780 on August 19, 2024 and adopted by the House of Representatives as an amendment to House Bill No. 10722 on August 21, 2024.

  
REGINALD S. VELASCO  
Secretary General  
House of Representatives

  
RENATO N. BANTUG JR.  
Secretary of the Senate

Approved: **AUG 28 2024**



  
FERDINAND ROMUALDEZ MARCOS JR.  
President of the Philippines

