



Republic of the Philippines
Office of the President

HOUSING AND URBAN DEVELOPMENT COORDINATING COUNCIL

**HUDCC RESOLUTION NO. 2
Series of 2014**

**EXPRESSING SUPPORT FOR THE PASSAGE INTO LAW OF
THE SOCIAL HOUSING DEVELOPMENT AND FINANCE CORPORATION
CHARTER**

WHEREAS, it is a policy of the Philippine Government to undertake a comprehensive and continuing program of housing and urban development which will make available at affordable cost decent housing and basic services to the underprivileged and homeless Filipinos through the financing and administration of socialized housing programs;

WHEREAS, the Social Housing Finance Corporation (SHFC), created as a subsidiary corporation of the National Home Mortgage Finance Corporation by Executive Order 272, Series of 2004, is the lead government agency that implements the above stated State policy, for it undertakes the social housing programs that caters to the formal and informal sectors in the low-income bracket and takes charge in developing and administering social housing program schemes through community mortgages and development financing for low-income housing projects;

WHEREAS, House Bill 1179 of the Sixteenth Congress seeks to institutionalize SHFC as a legislatively chartered GOCC in order to establish a more independent, well-organized and transparent government corporation that is more responsive to the housing needs of the Filipino people and achieve the State's goal to make available affordable decent housing and basic services to the underprivileged and homeless citizens in urban and urbanizable areas;

WHEREAS, transforming SHFC into a legislatively chartered institution will pave the way for the creation of a reinforced SHFC that is more responsive, more effective, more efficient and more equipped in providing shelter security services to the poorest of the poor, especially those who are victims of natural and man-made calamities;

THEREFORE BE IT RESOLVED, AS IT IS HEREBY RESOLVED that the Housing and Urban Development Coordinating Council expresses its support for the transformation of SHFC into a legislatively chartered institution and endorses the passage of the Social Housing Development and Finance Corporation Charter

APPROVED this 27th day of May 2014, at Pasay City, Philippines.