



Republic of the Philippines  
**Tourism Infrastructure & Enterprise Zone Authority**

**RESOLUTION NO. R-24-01-23-C**

**WHEREAS**, on 23 June 2022, the TIEZA Board of Directors approved the CY 2023 TIEZA Corporate Operating Budget (COB) amounting to Php 1,340,107,000.00. The same was submitted to the Department of Budget and Management on 18 May 2022;

**WHEREAS**, travel tax collection projection was adjusted from initially reported Php 384,421,000.00 to Php 1,713,496,000.00 due to the comments during the budget hearing by the House of Representatives;

**WHEREAS**, the adjustment in the projection of travel tax collections was also supported by the latest United Nations World Tourism Organization (UNWTO) World Tourism Barometer, which provides that a higher number of experts (48%) now see a potential return of international arrivals to 2019 levels in 2023 (from 32% in the January survey), while the percentage indicating this could happen in 2024 or later (44%) has diminished compared to the January survey (64%);

**WHEREAS**, with stronger than previously expected recovery ahead, TIEZA made a new projection increasing the target travel tax collection for 2023 from Php 384,421,000.00 to Php 1,713,496,000.00. With the new projections and after accounting for operational expenses, TIEZA will be able to fund infrastructure projects in the amount of Php 719,920,000.00. Php 26,306,000.00 under Personnel Services has also been allotted for the new PRAISE in recognition for the efforts of 538 employees in achieving ISO 9001:2015 Certification, which was recently approved by the Civil Service Commission;

**WHEREAS**, the revision of CY 2023 TIEZA COB shall also reflect the locally funded projects provided in 2019, 2022, and 2023 General Appropriations Acts amounting to Php 141,700,000.00;

**WHEREAS**, the TIEZA Management deemed it proper to revise the board-approved CY 2023 TIEZA COB to reflect the changes in the projection of travel tax collections and the locally funded infrastructure projects;

**WHEREAS**, the Finance Committee, during its 18 November 2022 Finance Committee Meeting, moved to elevate the approval of the Revised 2023 TIEZA Corporate Operating Budget for the consideration of the TIEZA Board of Directors;

**WHEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED**, to approve the **REVISED 2023 TIEZA CORPORATE OPERATING BUDGET** amounting to **TWO BILLION TWO HUNDRED TWENTY EIGHT MILLION AND THIRTY THREE THOUSAND PESOS (PHP 2,228,033,000.00)**.



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**ADOPTED**, by the TIEZA Board of Directors, during its Regular Board Meeting, this 24<sup>th</sup> day of January 2023 in Pasay City, Philippines.

**ASEC. KRISTINE VANESSA T. CHIONG-GENEGOBIS**  
Alternate Chairperson of TIEZA Board

**MARK T. LAPID**  
Vice-Chairperson/TIEZA COO

**USEC. MARIA CATALINA E. CABRAL**  
Permanent Alternate, DPWH

**SEC. MARIA BELEN S. ACOSTA**  
Mindanao Development Authority

**ATTY. VENANCIO C. MANUEL III**  
Alternate Representative, TPB

**ASEC. FRANCISCO R. CRUZ**  
Permanent Alternate, DILG

**ASEC. DANIEL DARIUS M. NICER**  
Permanent Alternate, DENR

**ROY B. MARTIN**  
Director, Tourism Estate  
Development and Management  
Services Sector

**ATTY. RONALD S. ANG**  
Director, Accommodation  
Enterprises Sector

**Vacant**  
Director, Air, Sea and Land Tourism  
Transport Services Sector

**Vacant**  
Director, Travel and Tours  
Enterprises Sector

**Vacant**  
Director, Other Tourism Enterprises Sector

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