TAX REFORM IS PRO-PEOPLE

FINANCE SECRETARY CARLOS G. DOMINGUEZ
TAX FORUM WELCOME REMARKS
JULY 5, 2017 | EDSA SHANGRI-LA
“1 WITH THE 99”

Photo Source: Fiesta Filipino YYC 2017)
The tax reform agenda proposed by the DOF is designed to shift the tax burden from the lower 99% of the community to the wealthiest 1%.

Photo Source: Let's go Philippines
The proposed tax reform package will end the complex and vulnerable revenue system we have in place. It will ensure that our tax system is simple, just and efficient.

Photo Source: Philippine Star
Tax reform will ensure government a healthy and recurrent revenue flow to fund education, health and other social services.

Source: Rappler, Philippine Star and Philippine Trails
The proposed reforms in our tax policy will help us reshape our economic growth so that it becomes more inclusive.

Photo Source: Justin James Wright (gettyimages)
Our program of infrastructure build-up will entail trillions in economic investments (% TO GDP)

AVERAGE FOR PAST SIX (6) ADMINISTRATION IN 50 YEARS

DUTERTE YEAR 1 (2017 Budget)

Source: Philippine Institute for Development Studies 2017 National Expenditure Program
“BUILD, BUILD, BUILD!”
BOLDEST, MOST AMBITIOUS INFRASTRUCTURE PROGRAM IN HISTORY
(in PHP)

8.4 T PHP in 6 years

Source: Philippine Institute for Development Studies
2017 National Expenditure Program
“DUTERTE NOMICS”

Photo Source: US News & World Report
By 2022, we expect to bring down the poverty incidence rate to 14\%.

Photo Source: Sebastian Cuveller| Hotspot Media
We likewise aspire to achieve investment- rather than consumption-led growth.
"By bringing our infrastructure and logistics backbone to comparable levels with our neighbors, and by aligning our tax rate to the regional average, we expect to achieve a high-income economy in a generation."

Photo Source: KMC MAG Group (kmcmaggroup.com)
The tax reform is a pro-poor package not only because of the mix of policies it holds but because of the consequences it will have for our people.

Photo Source: Daily Mail UK Sebastien Cuvelier/ HotSpot Media
At this moment, the Philippine economy gains from the conjuncture of several beneficial trends.

Photo Source: Randy Competente Asia
The Philippines now looks forward to what has been called a “demographic sweet spot”.

Photo Source: Philippine Star
"This is the chance for us to break out from the cycle of moderate growth and achieve a fast-growing, dynamic and investment-driven economy."

Photo Source: KMC MAG Group (kmcmaggroup.com)
If we act promptly and decisively, we will have the means to bring the next generation of Filipinos to prosperity.

Photo Source: Philippine Primer (primer.com.ph)
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