



The 2020 Investment Priorities Plan includes “Activities Relating to the Fight Against COVID-19 Pandemic”

December 29, 2020

The *2020 Investment Priorities Plan* (2020 IPP) has been promulgated by the Philippine President under *Memorandum Order No. 50* dated November 18, 2020 (<https://www.officialgazette.gov.ph/downloads/2020/11nov/20201118-MO-50-RRD.pdf>), and it became effective on December 6, 2020. The IPP is issued pursuant to the *Omnibus Investments Code of 1987 (Executive Order No. 226)*, as amended (Omnibus Investments Code).

The 2020 IPP notably includes all qualified activities relating to the fight against the COVID-19 pandemic in its list of preferred activities for investment. These include (i) the production or manufacture of essential goods, such as medicines, medical equipment and devices, personal protective equipment (PPE), surgical equipment and supplies, laboratory equipment and its reagents, as well raw materials, semi-finished/ intermediate goods and machinery and equipment for use in the production or manufacture of essential goods; and (ii) essential services such as crematoriums, health waste treatment and disposal, laboratories, test facilities, hospitals, and quarantine facilities.

Activities under the 2020 IPP may qualify for various incentives under the Omnibus Investments Code upon registration with the Board of Investments (BOI). In the grant of incentives, the BOI is tasked to ensure the attainment of and consistency with the national goals under *Republic Act No. 11469 (Bayanihan to Heal as One Act)* and *Republic Act No. 11494 (Bayanihan to Recover as One Act)*.

All government agencies are enjoined to issue the necessary regulations to ensure its implementation in a synchronized and integrated manner. No government body may adopt any policy or take any course of action contrary to or inconsistent with the 2020 IPP.

The following are included in the list of preferred areas of investments: (i) all qualified manufacturing activities including agro-processing; (ii) agriculture, fishery and forestry; (iii) strategic services (such as telecommunications); (iv) healthcare and disaster risk reduction management services; (v) mass housing; (vi) infrastructure and logistics (including local government unit-public private partnerships (LGU- PPPs)); (vii) innovation drivers; (viii) inclusive business models; (ix) environment or climate change-related projects; and (x) energy.

The BOI has issued *Memorandum Circular No. 2020-017* (https://drive.google.com/file/d/1vNUby7Mlq-hc7p6BbikEu-r_Bz2wFBvX/view) on December 12, 2020 to include bulk water treatment and supply projects in the “Specific Guidelines of the 2020 [IPP] under the Infrastructure and Logistics including LGU- PPPs Listing.”

2020 Investment Priorities Plan

The 2020 IPP also includes investments in activities supportive of programs to generate employment opportunities outside of congested urban areas, such as the proposed “Balik Probinsya Program.”

A list of priority investment areas for the Bangsamoro Autonomous Region in Muslim Mindanao is also set out in the 2020 IPP.

For more information about the legal issuance discussed in this bulletin, please contact any of the following:

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