

1. LEGAL BASIS

- 1.1. Section 2.7 of the Revised 2022 Implementing Rules and Regulations of Republic Act (R.A.) No. 6957¹, “An Act Authorizing the Financing, Construction, Operation and Maintenance of Infrastructure Projects by the Private Sector and for Other Purposes”, as amended by R.A. No. 7718 (Revised 2022 BOT Law IRR) states that the Investment Coordination Committee (ICC) of the National Economic and Development Authority (NEDA) shall publish guidelines listing the complete set of requirements needed to commence project evaluation.
- 1.2. The same section of the Revised 2022 BOT Law IRR further states that the ICC and/or the Approving Body, as the case may be, shall prescribe or revise requirements, to be submitted in support of the proposed projects, including their respective timelines, provided that the same are consistent with the BOT Law and its Revised IRR.
- 1.3. Section 2.10 of the Revised 2022 BOT Law IRR² states that the ICC for national projects and Local Sanggunians for local projects shall prescribe or revise detailed guidelines on the process and procedures for the approval of projects provided that the same are consistent with the BOT Law and its Revised IRR.
- 1.4. Section 1.3(ff) of the Revised 2022 BOT Law IRR³ states that the detailed methodology to calculate the Reasonable Rate of Return (RROR) shall be in accordance with the guidelines to be issued by the ICC and which may be updated by the ICC, as necessary.
- 1.5. Section 9.3 of the Revised 2022 BOT Law IRR⁴ states that the ICC shall determine the RROR prior to negotiation in the case of:
 - a. Solicited proposals as referred to under Section 9.1 of the Revised IRR of the BOT Law⁵, or
 - b. Call for proposals in the case of unsolicited proposals.
- 1.6. Section 5.4 of the Revised 2022 BOT Law IRR⁶ states that the ICC for national projects and the Local Sanggunians for local projects may

¹ Section 2.7 – Completeness and Quality of Proposed Projects Submitted to the Approving Body

² Section 2.10 – Detailed Guidelines for the Approval of Projects

³ Section 1.3 - Definition of Terms

⁴ Section 9.3 - Conditions for Negotiated Contracts

⁵ Section 9. 1 – Direct Negotiation

⁶ Section 5.4 - Pre-qualification Requirements

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prescribe and revise detailed guidelines on the methodology to establish the legal, technical, and financial qualifications of the Project Proponent.

2. COVERAGE

2.1. In accordance with Section 2.9 of the Revised 2022 BOT Law IRR⁷ (published on October 12, 2022), this Guidelines shall apply to the approval or confirmation of the following national projects:

- a. Projects costing up to PHP 300 million submitted to the ICC for approval;
- b. Projects costing more than PHP 300 million submitted to the NEDA Board for approval upon the recommendation of the ICC; and
- c. Regardless of amount, negotiated projects submitted to the NEDA Board for approval upon recommendation by the ICC.

2.2. As instructed during the 1st NEDA Board Meeting held on November 24, 2022, the national government shall prioritize the processing and approval of Solicited PPP Proposals under this Administration. Pursuant to Section 2.4⁸ of the Revised 2022 BOT Law IRR and in accordance with the Guidelines on the Formulation/Updating of the Public Investment Program (PIP) and/or Three-Year Rolling Infrastructure Program (TRIP) being issued by NEDA, Agencies shall regularly update their respective list of identified priority projects that may be financed, constructed, operated and maintained by the private sector through the Contractual Arrangements or schemes authorized under the Revised 2022 BOT Law IRR.

3. DETAILED PROCEDURES

The following procedures shall be applied by the ICC, NEDA Board, the ICC Core/ICC Secretariat, the Public-Private Partnership (PPP Center), and the Department of Finance (DOF) in processing solicited and unsolicited PPP proposals requiring ICC/NEDA Board action.

Timelines mentioned in these guidelines and procedures are indicative, except for those timelines specified in the Revised 2022 BOT Law IRR.

⁷ Sec. 2.9 - Approval of Projects

⁸ Section 2.4 - List of Priority Projects

3.1. National Solicited Proposals

3.1.1. Agency submission of complete proposal to Approving Body.

The Head of Agency shall endorse the solicited proposal, and submit the complete set of documents and the accomplished ICC List of Documentary Requirements in support thereof, to the ICC/NEDA Board.

The *List of documentary requirements for solicited projects pursuant to Section 2.7 of the Revised 2022 BOT Law IRR*⁹ in **Annex A-1** hereof provides for the complete set of requirements for submission in support of the solicited proposal.

The Head of Agency shall submit to the ICC Chairpersons (DOF Secretary and NEDA Secretary) a copy of the Agency submission, copy furnished the PPP Center.

Note: For practical purposes, it is recommended that only the endorsement letter (see Annex A-1, Item No. 1) with the electronic copies of the documentary requirements be submitted to the ICC Chairpersons, while **both** the printed and electronic copies of the documents be submitted to the PPP Center. The electronic copies of the submissions should be in searchable/ machine-readable/ optical character recognition (OCR) format.

3.1.2. Assessment of the completeness of the Agency submission. The PPP Center shall validate the completeness of the Agency submission **within five (5) working days** upon receipt from the Agency.

- a. In conducting the completeness check, the PPP Center may convene a validation meeting with the submitting Agency.
- b. Any substantial changes in the submission shall not be allowed at this stage. Only refinements on previous submissions, upon request by PPP Center, NEDA, and DOF shall be allowed.
- c. In cases when there is influx of project submissions, the DOF-Privatization and Corporate Affairs Group (PCAG) shall provide additional manpower/support in conducting the completeness and compliance check upon request of the PPP Center. Once complete, the DOF-PCAG shall forward to PPP

⁹ Section 2.7 – Completeness and Quality of Proposed Projects Submitted to the Approving Body

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Center the results of its completeness check of Agency submission, for further processing.

d. The following shall be undertaken based on the results of the completeness check:

i. **If submission is found to be complete:**

a) The PPP Center shall issue a letter to the Agency, copy furnished the ICC-CC Chairpersons, NEDA-Investment Programming Group (IPG), and DOF-PCAG, confirming the completeness of project submission. The ICC Core Secretariat shall include the project in the ICC Project Appraisal Monitor (IPAM), and the project shall be processed for project evaluation. The PPP Center shall ensure that the NEDA-IPG and DOF-PCAG have access to the electronic copies of the Agency submission.

b) Following the confirmation of the completeness of Agency submission, no substantial changes in the submission shall be allowed, only refinements on previous submissions.

The Agency shall not be allowed to submit new proposals that has substantive change or inconsistency in project structure and content as compared with the original submission. Should there be such submissions, it shall be treated as a new proposal and shall again need to undergo completeness check. In this regard, the PPP Center shall return the project to the Agency for resubmission and the ICC Core Secretariat shall delist the original project from the IPAM. The Agency shall be required to submit a new endorsement for the new proposal, including all the necessary documentary requirements reflecting the updated/new information. The new proposal shall be subjected anew to completeness check by the PPP Center, once submitted.

ii. **If submission is found to be incomplete,** the PPP Center shall return the proposal to the Agency through an official letter, copy furnished the ICC Chairpersons, NEDA-IPG, and DOF-PCAG, with the list of lacking

requirements, and inform the Agency that the project shall not be included in the IPAM.

3.1.3. Project Evaluation, and the Preparation and Submission of the Joint PPP Project Evaluation Report of PPP Center, DOF, and NEDA to the ICC-Technical Board. Following the confirmation by the PPP Center of the completeness of project submission, the evaluating units of the PPP Center, DOF (PRIVA and, in the case of GOCCs, CAG), and NEDA shall evaluate the proposal based on Sections 2.8 and 2.10 of the Revised 2022 BOT Law IRR **within twenty (20) working days**.¹⁰ The following procedures shall be applied for this purpose:

- a. The evaluation of PPP projects shall be conducted in two phases within a 20-working day period (i.e., Phase 1 duration is 15 working days, while Phase 2 duration is 5 working days). The Agency is allowed to submit clarifications on its submitted proposal up to the 10th day of the evaluation period only. Any new submission received during the 20-working day evaluation period that has substantive change or inconsistency in structure and content as compared with the originally submitted proposal shall be subject to the provisions under Section 3.1.2.d.i.(b) of this Guidelines.
- b. **Project Evaluation Phase 1: Review by Area of Expertise.**
 - i. PPP Center, NEDA, and DOF (PRIVA and, in the case of GOCCs, CAG) evaluating unit(s) will conduct their respective project evaluation. In evaluating the project, each reviewing agency shall primarily focus on, but are not limited to, their respective areas of expertise.
 - ii. PPP Center, DOF, and NEDA may coordinate directly with the Agency for requests for additional information/ documents, copy furnishing their co-evaluating agency of each communication exchanges. PPP Center, DOF or NEDA may convene technical meetings, and may also request the participation of the Agency in the said technical meetings.

¹⁰ Section 2.8 - Parameters, Terms, and Conditions (PTCs); and Section 2.10 - Detailed Guidelines for the Approval of Projects

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- iii. The DOF and NEDA evaluating units will submit directly to the PPP Center the results of their respective evaluation of the project by the 15th day of the evaluation period.
- iv. During this stage, agencies may only be allowed to submit additional requirements and/or respond to the comments/provide clarifications on their submission up to the 10th day of the evaluation period. No new Agency submission shall be accepted beyond this period. Any substantial changes in the proposal (e.g., submission of new financial and/or economic models, etc.) shall be treated as a new submission and the Agency will be required to resubmit the new proposal.
- v. For negotiated projects, the Reasonable Rate of Return (RROR) shall also be evaluated, pursuant to Section 9.3 of the Revised 2022 BOT Law IRR¹¹. The **ICC Evaluation Criteria for the Review of PPP Projects (Annex B)** provides the guidance on establishing how the criteria in Section 2.10 of the Revised 2022 BOT Law IRR¹² are achieved, including the guidelines on setting the RROR for the project.

As additional reference, attached is a sample computation on recommending the proposed RROR (**Annex C: Sample Computation on Determining RROR for the Toll Road Industry**).

- c. **Project Evaluation Phase 2: Harmonization of Evaluation Results.** The results of the respective evaluations of PPP Center, DOF, and NEDA shall be consolidated and harmonized **within five (5) working days** from PPP Center's receipt of the results of the project evaluation by NEDA and DOF. The following shall be applied for this purpose:
 - i. The PPP Center shall consolidate the results of the respective project evaluation conducted by PPP Center, NEDA, and DOF.
 - ii. The PPP Center shall prepare and submit a consolidated PPP Project Evaluation Report (PER) to the ICC-TB signed by the

¹¹ Section 9.3 - Conditions for Negotiated Contract

¹² Section 2.10 - Detailed Guidelines for the Approval of Projects

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PPP Center, through a memorandum to the ICC Core Secretariat. Also, it is recommended that the PPP PER considers procedures under Section 3.1.4.e.

In cases when there is recommendation for the ICC-TB to approve/concur with requesting the Agency to submit further documentation/information, the PPP PER may already indicate a recommended timeline for the Agency to submit its response.

- d. **Within ten (10) working days** upon receipt of the memorandum from the PPP Center submitting the PPP PER, the ICC Core Secretariat will include the project in the agenda of the meeting and schedule an ICC-TB meeting. By default, the ICC-TB meeting is scheduled every two weeks, subject to confirmation of quorum of the ICC-TB members. The ICC Core Secretariat shall circulate the consolidated PPP PER for the ICC-TB, along with the notice for the ICC-TB meeting where the proposed project will be discussed, **at least three (3) working days** before the scheduled ICC-TB meeting.

3.1.4. Deliberation of the ICC-Technical Board

- a. The ICC-TB will deliberate on the proposed project, based on the PPP PER/recommendations, and other relevant information that may be presented to the ICC-TB. The ICC-TB may advise the Agency on further improvements necessary for the proposed project. The ICC-TB shall discuss the following, among others:
 - i. Results of the joint evaluation of the evaluating agencies relating to their viability assessments of the project;
 - ii. Parameters, terms, and conditions (PTCs) to be set for the proposed project;
 - iii. Deadline for agencies to comply with/respond to the ICC-TB instructions, if any;
 - iv. Any matter that needs to be elevated to the ICC-Cabinet Committee (ICC-CC) for policy decision; and
 - v. If majority of the ICC-TB votes for the project, then it shall be elevated to the ICC-CC. Dissenting votes on the project, if any, shall be disclosed to the ICC-CC.

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- b. By default, the ICC-TB deliberation of projects is conducted every two weeks through an *en banc* meeting, subject to confirmation of quorum by the ICC-TB members. In cases where the *en banc* ICC-TB meeting will be held through hybrid set-up (i.e., face-to-face with web conferencing platform), the Agency representative(s) is required to be physically present during the hybrid *en banc* ICC-TB meeting. In certain meritorious cases, the ICC may approve projects through a joint ICC-TB and ICC-CC *en banc* meeting, subject to the instruction of the ICC Chairpersons.
- c. The PPP Center shall present to the ICC-TB, for its deliberation, the consolidated results of the respective project evaluations of the PPP Center, DOF (i.e., PRIVA and, in the case of GOCCs, CAG) and NEDA.
- d. The ICC Core Secretariat shall prepare and keep the official records of the ICC-TB deliberation (i.e., letters to Agency, minutes of the meeting). The ICC Core Secretariat, in coordination with the PPP Center, shall issue a letter to the Agency on the results of the ICC-TB's deliberation on the proposed project, **within two (2) working days** from the date when the ICC-TB decision was made. The letter shall include any and all instructions by the ICC-TB on the submission of additional documents, clarifications or revisions to the previously submitted documents, and/or the period within which compliance or response by the Agency must be submitted.
- e. On Item 3.1.4.a.iii, the following shall be considered:

Should there be further instructions from the ICC-TB in relation to its endorsement/approval of the project, the agency shall be given **two (2) working days** to respond to simple instructions from the ICC. For complex instructions, the ICC shall set a deadline for the agency depending on the complexity of the instruction. If there are substantial changes on the project following ICC deliberation, the proposal shall be returned to the Agency. The Agency may opt to submit a new proposal to the ICC with the complete and compliant documentary requirements.

3.1.5. Preparation for ICC-Cabinet Committee deliberation of the project.

a. **In cases where the ICC-TB endorsement of the project has conditions**, the Agency shall, within the period specified by the ICC-TB, submit to the ICC Chairpersons its response to the ICC instructions and/or the required additional documents, clarifications or revisions, copy furnished PPP Center, NEDA-IPG, and DOF-PCAG.

i. **If the Agency fails to submit the additional documents**, clarifications or revisions within the specified period, the ICC Core Secretariat shall, **within three (3) working days** from the deadline given to the Agency:

- a) Inform the Agency through a letter, copy furnished the ICC Chairpersons and PPP Center, that the ICC-TB is returning the project; and
- b) Delist the proposed project from the IPAM.

ii. **If the Agency submits the additional documents**, clarifications or revisions within the deadline:

a) PPP Center, NEDA, and DOF shall validate the compliance of the additional Agency submission with the ICC-TB instructions and the adequacy thereof to address the issues indicated in the PER, **within twenty (20) working days** from receipt of the Agency submission. NEDA and DOF evaluating units shall submit directly to PPP Center the results of their validation. The following actions may be undertaken in the course of the validation:

i) **If the additional Agency submission is insufficient or non-compliant**, technical meeting(s) may be convened to validate the additional Agency submission and/or to acquire inputs from the Agency to ensure that all the ICC-TB instructions are complied with.

If the additional Agency submission remains insufficient or non-compliant after a specified period, the ICC-TB may recommend to the ICC-CC

the return of the proposed project to the Agency. The PPP Center shall prepare a memorandum from the ICC-TB Chairperson to ICC-CC submitting the findings and the recommendation to return the proposal to the Agency.

- ii) **If additional Agency submission is sufficient and compliant**, PPP Center shall prepare and submit the memorandum of the ICC-TB Chairperson for the ICC-CC endorsing the project for approval and the updated PPP PER for the ICC-CC signed by the PPP Center, through a memorandum to the ICC Core Secretariat.

- b. **In cases where the ICC-TB endorsement of the project has no conditions.** The PPP Center shall prepare and submit the memorandum of the ICC-TB Chairperson for the ICC-CC endorsing the project for approval and the updated PPP PER for the ICC-CC signed by the PPP Center, through a memorandum to ICC Core Secretariat. Pertinent project documents, as presented to the ICC-TB, may be annexed to the memorandum.
- c. **Within ten (10) working days** upon receipt of the memorandum from the PPP Center, the ICC Core Secretariat will include the project in the agenda of the next planned ICC-CC meeting, subject to confirmation of quorum of the ICC-CC members. The ICC Core Secretariat shall circulate the Memorandum with the updated PPP PER for the ICC-CC, along with the notice for the ICC-CC Meeting where the proposed project will be discussed **at least three (3) working days** before the scheduled ICC-CC meeting.

3.1.6. Deliberation of the ICC-Cabinet Committee

- a. By default, the ICC-CC deliberation of projects is conducted once a month through an *en banc* meeting, subject to confirmation of quorum by the ICC-CC members. In cases where the *en banc* ICC-CC meeting will be held through hybrid set-up (i.e., face-to-face with web conferencing platform) the Agency representative(s) is required to be physically present during the hybrid *en banc* ICC-CC meeting.

In certain meritorious cases, the ICC may approve projects

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through *ad referendum*, or by joint ICC-TB and ICC-CC *en banc* meeting, subject to the instruction of the ICC Chairpersons.

- b. The processing of projects requiring Presidential approval shall be in accordance with Section 2.13 of the Revised 2022 BOT Law IRR¹³. Projects undertaken through the Build-Own-and-Operate (BOO) scheme or through Contractual Arrangements or schemes other than those defined under Section 2 of the BOT Law shall require Presidential approval. For this purpose, the Head of Agency shall submit the proposed project to the NEDA Board through the ICC which shall evaluate the proposal and forward its recommendations to the President. Such projects shall be deemed to have been approved by the President when approved at a NEDA Board meeting presided over by the President.
- c. **For projects for ICC-CC deliberation *en banc*.** The following procedures shall be applied:
 - i. The PPP Center shall present to the ICC-CC the proposed project and the results of the ICC-TB deliberation.
 - ii. The ICC-CC shall discuss the following during the meeting, among others:
 - a) Results of the ICC-TB deliberation relating to the viability assessments of the project;
 - b) PTCs to be set for the proposed project; and
 - c) Decision to approve or disapprove the proposed project.
 - d) Deadline for agencies to comply with/respond to the ICC-CC instructions, if any;
 - e) Any matter that needs to be elevated to the NEDA Board for policy decision; and
 - f) If majority of the ICC-CC votes for the project, then it shall be elevated to the NEDA Board, as applicable. Dissenting votes on the project, if any, shall be disclosed to the NEDA Board.
 - iii. On Item 3.1.6.c.ii.d), the following shall be considered:

Should there be further instructions from the ICC-CC in relation to its approval of the project, the agency shall be

¹³ Section 2.13 -Presidential Approval, When Required

given **two (2) working days** to respond to simple instructions from the ICC. For complex instructions, the ICC shall set a deadline for the agency depending on the complexity of the instruction. If there are substantial changes on the project following ICC deliberation, the proposal shall be returned to the Agency. The Agency may opt to submit a new proposal to the ICC with the complete and compliant documentary requirements.

- iv. The ICC Core Secretariat shall prepare and keep the official records of the ICC-CC deliberation (i.e., letter to Agency, minutes of meeting).
- v. **For projects costing up to PHP 300 million, where ICC-CC is the Approving Body.**
 - a) The ICC-CC shall approve or disapprove the project **within thirty (30) working days** from receipt of the ICC-TB's endorsement for approval of the solicited project, through a memorandum from the ICC-TB Chairperson, in accordance with Section 2.11 of the Revised 2022 BOT Law IRR¹⁴. The recommendation for approval of solicited proposals by the ICC-TB shall be considered as an affirmation that the Agency has submitted complete and compliant requirements. If the ICC-CC has conditions on the approval of the project, such approval shall not be effective until the Agency fully complies with the conditions set by the ICC-CC.
 - b) The ICC Core Secretariat, in coordination with the PPP Center, shall convey, through a letter to the Agency, the decision of the ICC-CC **within two (2) working days** following ICC-CC decision on the project. The letter shall include information relevant to the decision based on Section 2.10 and 2.11 of the Revised 2022 BOT Law IRR.
 - c) **If the ICC-CC approves the project**, the Agency must publish the invitation to prequalify and to bid within six (6) months, unless otherwise provided or extended by the ICC-CC, pursuant to Section 2.11 of the Revised 2022 BOT Law IRR.

¹⁴ Section 2.11 - Deadline for Approval of Solicited Projects

If within six (6) months or the period prescribed by the ICC-CC, the Agency is unable to:

- i) Comply with the conditions set by the ICC-CC to make the approval effective; and/or
- ii) Publish the invitation to pre-qualify and to bid.

The Agency may request for an extension of the validity of the approval and/or the deadline to publish the invitation to prequalify or to bid. In any case, the ICC-CC shall act on the request, either through *en banc* meeting or *ad referendum*, **within seven (7) working days** from receipt of the request. Otherwise, the request for extension shall be deemed approved.

The ICC Core Secretariat shall relay the decision of the ICC-CC on the request for extension to the Agency **within three (3) working days** from the receipt of the decision by the ICC-CC.

- d) **If the ICC-CC disapproves the project**, the notice of disapproval and the reason thereof shall be stated in the letter to the Agency, and the project shall be delisted from the IPAM by the ICC Core Secretariat.

The Agency may resubmit the disapproved solicited project for approval provided that the reasons for disapproval of the project are addressed accordingly. Upon resubmission, the Approving Body shall treat it as a new project and the procedures provided in Section 3.1 of this Guidelines shall be applied.

- vi. **For projects costing more than PhP300 million, where the NEDA Board is the Approving Body.**

Once the ICC-CC renders its decision on the project, the ICC Core Secretariat, in coordination with the PPP Center, shall convey the decision of the ICC-CC to the Agency through a letter, **within two (2) working days** from the date when the ICC-CC decision was made. The letter shall include the information relevant to the decision based on Section 2.10

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of the Revised 2022 BOT Law IRR, any and all instructions regarding the submission of additional documents, clarifications or revisions to the previously submitted documents, and/or the period within which compliance or response by the Agency must be submitted.

Upon issuance of the letter to the Agency, the activities under Section 3.1.7 of this Guidelines shall be undertaken.

- d. **For projects for *ad referendum* approval of the ICC-CC. Within three (3) working days** following receipt of the instructions from the ICC Chairperson/s or the ICC, the ICC Core Secretariat shall prepare the necessary documents (e.g., memorandum and signature sheets), considering the inputs from PPP Center, NEDA, and DOF validation of the Agency response to ICC-TB instructions as indicated under Steps no. 3.1.5.a.ii and 3.1.5.b, and/or the project materials as presented to the ICC-TB.

Within two (2) working days from the date of ICC-CC *ad referendum* approval, the ICC Core Secretariat, in coordination with the PPP Center, shall issue a letter to the Agency conveying the decision of the ICC-CC, including the information relevant to said decision based on Section 2.10 of the Revised 2022 BOT Law IRR.

3.1.7. Preparation for NEDA Board presentation of the project.

- a. **In cases where the ICC-CC has decided to recommend the approval of the proposed project to the NEDA Board without conditions or further instruction:**
 - i. The PPP Center shall prepare the Memorandum for the NEDA Board/the President and submit the same to the NEDA Board, through the NEDA Board Secretariat (copy furnished the ICC Core Secretariat) **within five (5) working days** from ICC-CC endorsement of the project for NEDA Board approval.
 - ii. Upon issuance of the Memorandum for the NEDA Board/the President, activities under Section 3.1.8.c. of this Guidelines shall be performed.
- b. **In cases where the ICC-CC recommends the approval of the project with conditions or further instructions:**

- i. **Within two (2) working days for simple instructions, or within the deadline specified by the ICC-CC for complex instructions**, the Agency shall submit to the ICC Chairpersons its response to the ICC instructions and/or the required additional documents, clarifications or revisions, copy furnished the PPP Center, NEDA-IPG, and DOF-PCAG.
- ii. **If the Agency fails to submit the additional documents**, clarifications, or revisions within the deadline, the ICC Core Secretariat shall:
 - a) **Within three (3) working days from the deadline given to the Agency**, inform the Agency, through a letter, copy furnished the ICC Chairpersons and PPP Center, that the ICC-CC is returning the project to the Agency; and
 - b) The project shall be delisted from IPAM.
- iii. **Within fifteen (15) working days** upon receipt of the Agency submission to PPP Center, DOF-PCAG and NEDA-IPG of the required additional documents, clarifications, or revisions:
 - a) The PPP Center, DOF and NEDA shall validate the Agency compliance of the additional Agency submission with the ICC-CC instructions and the adequacy thereof to address the issues indicated in the PPP PER.
 - b) DOF and NEDA shall directly submit to the PPP Center the results of its validation of the Agency submission.
 - c) For issues where the PPP Center, NEDA, and DOF have different findings/positions, the issue, and the recommendations of PPP Center, NEDA, and DOF, may be elevated to the NEDA Board.
 - d) The PPP Center shall prepare, **within five (5) working days** from completion of validation of Agency submission, the Memorandum for the NEDA Board/the President and submit the same to the NEDA Board,

through the NEDA Board Secretariat (copy furnished the ICC Core Secretariat).

- c. **In cases where ICC-CC has decided to recommend to the NEDA Board the disapproval of the project**, the PPP Center shall, **within five (5) working days** from ICC-CC decision, prepare a Memorandum for the NEDA Board/the President, containing the reasons for the recommended disapproval of the project.

3.1.8. NEDA Board presentation and approval.

- a. For projects costing above PHP 300 million, by default, the NEDA Board approval of projects is conducted through an *en banc* meeting. In certain meritorious cases, the NEDA Board may approve projects through *ad referendum*, subject to the instruction of the NEDA Board or the ICC Chairpersons.
- b. Processing of projects requiring Presidential approval shall be in accordance with Section 2.13 of the Revised 2022 BOT Law IRR. Projects undertaken through the BOO scheme or through Contractual Arrangements or schemes other than those defined under Section 2 of the BOT Law shall require Presidential approval. For this purpose, the Head of Agency shall submit the proposed project to the NEDA Board through the ICC which shall evaluate the proposal and forward its recommendations to the President. Such projects shall be deemed to have been approved by the President when approved at a NEDA Board meeting presided over by the President.
- c. **For projects for NEDA Board approval *en banc***, the project shall be processed as follows:
 - i. The PPP Center shall submit the Memorandum for the NEDA Board/the President and its pertinent attachments (e.g., updated PPP PER, PTCs) to the NEDA Board Secretariat (copy furnished the ICC Core Secretariat), for the processing of the NEDA Board approval of the same.
 - ii. The NEDA Board Secretariat shall submit the project for NEDA Board approval. **Ten (10) working days before the scheduled NEDA Board meeting**, the NEDA Board Secretariat shall circulate the materials for the NEDA Board

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on the proposed project, along with the notice for the NEDA Board meeting where the proposed project will be discussed.

- iii. The NEDA Board shall approve or disapprove the project **within thirty (30) working days** upon receipt of the ICC-CC's endorsement of the proposed project through a Memorandum for the NEDA Board, in accordance with Section 2.11 of the Revised 2022 BOT Law IRR. It is understood that the recommendation for approval of solicited proposals by the ICC-CC shall also entail affirmation that the Agency has submitted complete and compliant requirements.
 - iv. During the NEDA Board meeting, the Head of the Agency of the proposed project or the ICC-CC Chairpersons may present the proposed project to the NEDA Board. The ICC-CC members, the ICC-TB Chairperson, and the evaluating agencies, shall be present to respond to the questions that may be raised by the NEDA Board.
- d. **For projects for NEDA Board approval *ad referendum*, within thirty (30) working days** upon submission by the PPP Center of the updated PPP PER to the ICC Core Secretariat, the project shall be processed as follows:
- i. The ICC Core Secretariat, in coordination with the NEDA Board Secretariat, shall circulate the ICC-CC Memorandum for the NEDA Board with the pertinent documents (i.e., updated PPP PER and PTCs), with a request for approval *ad referendum* of the project. The memorandum should include a deadline on securing the signatures of the NEDA Board members.
 - ii. If within the set deadline, at least a majority of the NEDA Board members' signatures are secured, the ICC Core Secretariat shall prepare the letter to the Agency advising of the NEDA Board action and/or decision, to be signed by the NEDA Secretary as Vice-Chairperson of the NEDA Board.
 - iii. If any of the NEDA Board member requests for the convening of a NEDA Board meeting to discuss the

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proposed project, the ICC Core Secretariat shall request the NEDA Board Secretariat to inform the NEDA Board of such status in writing, with a notice of meeting.

- iv. The PPP Center, shall prepare the presentation materials for the NEDA Board Meeting.
- e. **If the NEDA Board approves the project**, the following process shall be accomplished:
 - i. The PPP Center shall prepare the final set of PTCs as approved by the NEDA Board **within three (3) working days** following NEDA Board decision on the project.
 - ii. NEDA shall issue the letter to the Agency conveying the NEDA Board's decision **within five (5) working days** following NEDA Board decision on the project.
 - iii. **In cases where the NEDA Board has conditions on the approval of the project**, such approval shall not be effective until the Agency fully complies with the conditions set by the NEDA Board.
 - iv. Pursuant to Section 2.11 of the Revised 2022 BOT Law IRR, in the event of an approval, the Agency must publish the invitation to pre-qualify and to bid within six (6) months unless otherwise provided or extended by the NEDA Board.
- f. **If the NEDA Board disapproves the project**, the following process shall be accomplished:
 - i. NEDA shall issue the letter to the Agency conveying the NEDA Board's decision and the reason for disapproval, **within five (5) working days** following NEDA Board decision on the project, pursuant to Section 2.11 of the Revised 2022 BOT Law IRR. The project shall then be delisted from the IPAM.
 - ii. The Agency shall be allowed to resubmit the disapproved solicited project for approval provided that the reasons for disapproval of the project are addressed accordingly. Upon

resubmission, the Approving Body shall treat it as a new project and act on the project pursuant to this provision.

3.1.9. Post-ICC/NEDA Board approval

- a. If, during the bidding process, only one bidder has been found to be complying for any reason stated under Section 9.1 of the Revised 2022 BOT Law IRR¹⁵, a direct negotiation may be undertaken by the agency with the Proponent. In accordance with Section 9.3 of the IRR¹⁶, in instances where negotiated contracts are allowed, the ICC shall determine the RROR prior to the negotiation in the case of solicited proposals. The rules in determining the RROR, as indicated in the ***ICC Evaluation Criteria for the Review of PPP Projects (Annex B)***, shall be applied.
- b. If within six (6) months or the period prescribed by the ICC-CC/NEDA Board, the Agency is unable to:
 - i. Comply with the conditions set by the ICC-CC/NEDA Board to make the approval effective; and/or
 - ii. Publish the invitation to pre-qualify and to bid.

The Agency may request for an extension of the validity of the approval and/or the deadline to publish the invitation to pre-qualify or to bid. In any case, the ICC-CC/NEDA Board shall act on the request, either through an *en banc* meeting or through *ad referendum*, **within ten (10) working days** from receipt of the request. Otherwise, such request for extension shall be deemed approved.

The ICC Core Secretariat shall relay the decision of the ICC-CC/NEDA Board on the request for extension to the Agency **within three (3) working days** from the receipt of the decision by the ICC-CC/NEDA Board.

¹⁵ Section 9.1 - Direct Negotiation

¹⁶ Section 9.3 - Conditions for Negotiated Contracts

3.2. National Unsolicited Proposals

- 3.2.1. Agency submission of complete and compliant proposal to Approving Body.** The Head of Agency shall endorse the unsolicited proposal, and submit the complete and compliant set of documents and the accomplished ICC List of Documentary Requirements in support thereof to the ICC/NEDA Board.

The *List of documentary requirements for unsolicited projects pursuant to Section 10.7 of the Revised 2022 BOT Law IRR*¹⁷ in **(Annex A-2)** hereof provides for the complete set of requirements for submission in support of the unsolicited proposal.

The Head of Agency shall submit to the ICC Chairpersons (DOF Secretary and NEDA Secretary) a copy of the Agency submission, copy furnished the PPP Center.

Note: For practical purposes, it is recommended that only the endorsement letter (see Annex A-2, Item No. 1) with the electronic copies of the documentary requirements be submitted to the ICC Chairpersons, while **both** the printed and electronic copies of the documents be submitted to the PPP Center. The electronic copies of the submissions should be in searchable/ machine-readable/ (OCR format).

- 3.2.2. Assessment of the completeness and compliance of the Agency submission.** The PPP Center shall validate the completeness and compliance of the Agency submission **within five (5) working days** upon receipt of the Agency submission.

- a. In conducting the completeness and compliance check, the PPP Center may convene a validation meeting with the submitting Agency. The Agency may invite technical representatives from the private proponent as resource persons only. The private proponent representative shall not be allowed to participate in the deliberation on their submissions but may be asked to provide clarifications.
- b. Any substantial changes in the submission shall not be allowed at this stage. Only refinements on previous submissions, upon request by PPP Center, DOF and NEDA, shall be allowed.

¹⁷ Section 10.7 – Approval of Unsolicited Proposal Prior to Negotiation with the Original Proponent

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- c. In cases when there is influx of project submissions, the DOF-PCAG shall provide additional manpower/support in conducting the completeness and compliance check upon request of the PPP Center. Once complete, the DOF-PCAG shall forward to PPP Center the results of its completeness and compliance check of Agency submission, for further processing.
- d. The following shall be undertaken based on the results of the completeness and compliance check:
 - i. **If submission is found to be complete and compliant:**
 - a) The PPP Center shall issue a letter to the Agency, copy furnished the ICC-CC Chairpersons, NEDA-IPG, and DOF-PCAG, confirming the completeness and compliance of project submission. The ICC Core Secretariat shall include the project in the IPAM, and the project shall be processed for project evaluation. The PPP Center shall ensure that the NEDA-IPG and DOF-PCAG have access to the electronic copies of the Agency submission.
 - b) Following the confirmation of the completeness and compliance of Agency submission, no substantial changes in the submission shall be allowed, only refinements on previous submissions.

The Agency shall not be allowed to submit new proposals that has substantive change or inconsistency in project structure and content as compared with the original submission. Should there be such submissions, it shall be treated as a new proposal and shall again need to undergo completeness and compliance check. In this regard, the PPP Center shall return the project to the Agency for resubmission and the ICC Core Secretariat shall delist the original project from the IPAM. The Agency shall be required to submit a new endorsement for the new proposal, including all the necessary documentary requirements reflecting the updated/new information. The new proposal shall be subjected anew to completeness and compliance check by the PPP Center, once submitted.

- ii. **If submission is found to be incomplete and non-compliant**, the PPP Center shall return the proposal to the Agency through an official letter, copy furnished the ICC Chairpersons, NEDA-IPG, and DOF-PCAG, with the list of lacking requirements, and inform the Agency that the project shall not be included in the IPAM.

3.2.3. Project Evaluation, and the Preparation and Submission of the Joint Project Evaluation Report of PPP Center, DOF and NEDA to the ICC-Technical Board. Following the confirmation by the PPP Center of the completeness and compliance of project submission, the evaluating units of the PPP Center, DOF (PRIVA and, in the case of GOCCs, CAG), and NEDA shall evaluate the proposal based on Sections 2.8, 2.10, 10.1, 10.2, 10.3, 10.4, and 10.7 of the Revised 2022 BOT Law IRR **within twenty (20) working days**.

The ***ICC Evaluation Criteria for the Review of PPP Projects (Annex B)*** pursuant to Section 2.10 of the Revised 2022 BOT Law IRR shall guide the PPP Center, DOF and NEDA in evaluating the project and preparing the PPP PER.

For the rest of the procedures, refer to and apply the same procedures as provided under Section 3.1.3.a to 3.1.3.d of this Guidelines.

3.2.4. Deliberation of the ICC-Technical Board. Refer to and apply the same procedures as provided under Section 3.1.4.a. to 3.1.4.d of this Guidelines. In the case of unsolicited proposals, the following shall apply in lieu of Section 3.1.4.e:

Should there be further instructions from the ICC-TB in relation to its endorsement/approval of the project, the agency shall be given **two (2) working days** to respond to simple instructions from the ICC. For complex instructions, the ICC shall set a deadline for the agency depending on the complexity of the instruction. If there are substantial changes on the project following ICC deliberation, the proposal shall be returned to the Agency. The Agency may opt to reject the proposal and revoke the Original Proponent Status issued to the private proponent, or submit a new proposal to the ICC with the complete and compliant documentary requirements.

3.2.5. Preparation for ICC-Cabinet Committee deliberation of the project. Refer to and apply the same procedures as provided under Section 3.1.5. of this Guidelines.

3.2.6. Deliberation of the ICC-Cabinet Committee.

- a. By default, the ICC-CC deliberation of the proposal and the PTCs for negotiation shall be conducted once a month through an *en banc* meeting, subject to confirmation of quorum by the ICC-CC-members. In cases where the *en banc* ICC-CC meeting will be held through hybrid set-up (i.e., face-to-face with web conferencing platform) the Agency representative(s) is required to be physically present during the hybrid *en banc* ICC-CC meeting.

In certain meritorious cases, the ICC may approve projects through *ad referendum*, or by Joint ICC-TB and ICC-CC *en banc* meeting, subject to the instruction of the ICC-Chairpersons.

- b. The processing of projects requiring Presidential approval shall be in accordance with Section 2.13 of the Revised 2022 BOT Law IRR. Projects undertaken through the BOO scheme or through Contractual Arrangements or schemes other than those defined under Section 2 of the BOT Law shall require Presidential approval. For this purpose, the Head of Agency shall submit the proposed project to the NEDA Board through the ICC which shall evaluate the proposal and forward its recommendations to the President. Such projects shall be deemed to have been approved by the President when approved at a NEDA Board meeting presided over by the President.
 - i. **For projects for ICC-CC deliberation *en banc*.** The following procedures shall be applied:
 - a) The PPP Center shall present to the ICC-CC the proposed project and the results of the ICC-TB deliberation.
 - b) The ICC-CC shall discuss the following during the meeting, among others:
 - i) Results of the ICC-TB deliberation relating to the viability assessments of the project

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- ii) PTCs to be set for the proposed project
 - iii) Decision to approve or reject the proposed project.
 - iv) Deadline for agencies to comply with/respond to the ICC-CC instructions, if any;
 - v) Any matter that needs to be elevated to the NEDA Board for policy decision; and
 - vi) If majority of the ICC-CC votes for the project, then it shall be elevated to the NEDA Board. Dissenting votes on the project, if any, shall be disclosed to the NEDA Board.
- c) On Item 3.2.6.b.i.b).iv), the following shall be considered:
- Should there be further instructions from the ICC in relation to its approval of the project, the agency shall be given **two (2) working days** to respond to simple instructions from the ICC. For complex instructions, the ICC shall set a deadline for the agency depending on the complexity of the instruction. If there are substantial changes on the project following ICC deliberation, the proposal shall be returned to the Agency. The Agency may opt to reject the proposal and revoke the Original Proponent Status issued to the private proponent, or submit a new proposal to the ICC with the complete and compliant documentary requirements.
- d) The ICC Core Secretariat shall prepare and keep the official records of the ICC-CC deliberation (i.e., letter to Agency, minutes of meeting).
- e) Once the ICC-CC renders its decision on the project, the ICC Core Secretariat, in coordination with the PPP Center, shall issue a letter to the Agency conveying the decision of the ICC-CC, including information relevant to said decision per Section 2.10 of the Revised 2022 BOT Law IRR and any instructions regarding the submission of additional documents, clarifications or revisions to the documents already submitted for the proposed project **two (2) working days** following ICC-CC decision on the project.

- ii. **For projects for ICC-CC approval *ad referendum*. Within three (3) working days** following receipt of the instructions from the ICC Chairperson/s or the ICC, the ICC Core Secretariat shall prepare the necessary documents (e.g., memorandum and signature sheets) considering the inputs from PPP Center, DOF and NEDA validation of the Agency response to ICC-TB instructions as indicated under Steps no. 3.1.5.a.ii and 3.1.5.b, and/or the project materials as presented to the ICC-TB.

Within two (2) working days upon securing the ICC approval *ad referendum*, the ICC Core Secretariat, in coordination with the PPP Center, shall convey through a letter to the Agency the decision of the ICC-CC, including information relevant to said decision per Section 2.10 of the Revised 2022 BOT Law IRR.

3.2.7. Preparation for NEDA Board presentation of the project.

- a. **In cases where the ICC-CC has decided to recommend the approval of the proposed project to the NEDA Board without conditions or further instruction:**
 - i. The PPP Center shall prepare the Memorandum for the NEDA Board/the President and submit the same to the NEDA Board, through the NEDA Board Secretariat (copy furnished the ICC Core Secretariat), **within five (5) working days** from ICC-CC endorsement of the project for NEDA Board approval.
 - ii. Upon issuance of the Memorandum for the NEDA Board/the President, activities under Section 3.2.8.c. of this Guidelines shall be performed.
- b. **In cases where the ICC-CC recommends the approval of the project with conditions or further instructions:**
 - i. **Within two (2) working days for simple instructions, or within the deadline specified by the ICC-CC for complex instructions**, the Agency shall submit to the ICC Chairpersons its response to the ICC instructions and/or the required additional documents, clarifications or revisions, copy furnished the PPP Center, NEDA-IPG, and DOF-PCAG.

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- ii. If the Agency fails to submit the additional documents, clarifications or revisions within the deadline, the ICC Core Secretariat shall undertake the following:
 - a) **Within three (3) working days** from the deadline given to the Agency, inform the Agency, through a letter, copy furnished the ICC Chairpersons and PPP Center, that the ICC-CC is returning the project to the Agency; and
 - b) The project shall be delisted from the IPAM.
- iii. **Within fifteen (15) working days** upon receipt of the Agency submission to PPP Center, DOF-PCAG and NEDA-IPG of the required additional documents, clarifications or revisions:
 - a) The PPP Center, NEDA and DOF shall validate the Agency compliance of the additional Agency submission with the ICC-CC instructions and the adequacy thereof to address the issues indicated in the PPP PER.
 - b) DOF and NEDA shall directly submit to the PPP Center the results of its validation of the Agency submission.
 - c) For issues where the PPP Center, NEDA, and DOF have different findings/positions, the issue, and the recommendations of PPP Center, NEDA, and DOF, may be elevated to the NEDA Board.
 - d) The PPP Center shall prepare, **within five (5) working days** from completion of validation of Agency submission, the Memorandum for the NEDA Board/the President and submit the same to the NEDA Board, through the NEDA Board Secretariat (copy furnished the ICC Core Secretariat).
- c. **In cases where the ICC-CC has decided to recommend to the NEDA Board the disapproval of the project**, the PPP Center shall, **within five (5) working days** from ICC-CC decision, prepare a Memorandum for the NEDA Board/the President,

containing the reasons for the recommended disapproval of the project.

3.2.8. NEDA Board presentation and approval of the project.

- a. By default, the NEDA Board approval of projects is conducted through an *en banc* meeting. In certain meritorious cases, the NEDA Board may accept projects through *ad referendum*, subject to the instruction of the NEDA Board or the ICC Chairpersons.
- b. Processing of projects requiring Presidential approval shall be in accordance with Section 2.13 of the Revised 2022 BOT Law IRR. Projects undertaken through the BOO scheme or through Contractual Arrangements or schemes other than those defined under Section 2 of the BOT Law shall require Presidential approval. For this purpose, the Head of Agency shall submit the proposed project to the NEDA Board through the ICC which shall evaluate the proposal and forward its recommendations to the President. Such projects shall be deemed to have been approved by the President when approved at a NEDA Board meeting presided over by the President.
- c. **For projects for NEDA Board approval *en banc***, the project shall be processed as follows:
 - i. The PPP Center shall submit the Memorandum for the NEDA Board/the President on the proposed project and its pertinent attachments (e.g., updated PPP PER, PTCs) to the NEDA Board Secretariat (copy furnished the ICC Core Secretariat), for the processing of the NEDA Board approval of the same.
 - ii. The NEDA Board Secretariat shall submit the project for NEDA Board approval. **Ten (10) working days before the scheduled NEDA Board meeting**, the NEDA Board Secretariat shall circulate the Memorandum for the NEDA Board on the proposed project, along with the notice for the NEDA Board meeting where the proposed project will be discussed.

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- iii. The NEDA Board shall accept or reject the proposal **within 120 calendar days** upon receipt of the ICC-CC's recommendation of the unsolicited project and PTCs for negotiation with the original proponent through a Memorandum for the NEDA Board/the President, in accordance with Section 10.7 of the Revised 2022 BOT Law IRR¹⁸. It is understood that the recommendation for approval of unsolicited proposals by the ICC-CC shall also entail affirmation that the Agency has submitted complete and compliant requirements.
 - iv. During the NEDA Board meeting, the Head of the Agency of the proposed project or the ICC-CC Chairpersons may present the project to the NEDA Board. The ICC-CC members, the ICC-TB Chairperson, and the evaluating agencies, shall be present to respond to questions that may be raised by the NEDA Board.
- d. **For projects for NEDA Board approval *ad referendum*, within 120 calendar days** upon submission by the PPP Center of the updated PPP PER to the ICC Core Secretariat, the project shall be processed as follows:
- i. The ICC Core Secretariat shall, in coordination with the NEDA Board Secretariat, circulate the ICC-CC Memorandum for the NEDA Board with the pertinent documents (i.e., updated PER and PTCs), with a request for approval *ad referendum* of project. The memorandum should also contain a deadline on securing the signatures of the NEDA Board members.
 - ii. If within the set deadline, at least a majority of the NEDA Board members' signatures are secured, the ICC Core Secretariat shall prepare the letter to the Agency advising of the NEDA Board action and/or decision, to be signed by NEDA Secretary as Vice-Chairperson of the NEDA Board.
 - iii. If any of the NEDA Board member requests for the convening of a NEDA Board meeting to discuss the proposed project, the ICC Core Secretariat shall request the NEDA Board Secretariat to inform the NEDA Board of such status in writing, with a notice of meeting.

¹⁸ Section 10.7 - Approval of the Unsolicited Proposal Prior to Negotiation with the Original Proponent

- iv. The PPP Center, shall prepare the presentation materials for the NEDA Board Meeting.

3.2.9. After NEDA Board deliberation:

- a. **In cases where the NEDA Board approves the project without conditions**, the following process shall be accomplished **within five (5) working days**:
 - i. The PPP Center shall prepare the final set of PTCs for negotiation as approved by the NEDA Board.
 - ii. NEDA shall issue a letter to the Agency informing of NEDA Board's decision. The letter shall include the final set of PTCs prepared by the PPP Center pursuant to the NEDA Board discussion and a formal advice for the Agency to commence negotiation in accordance with Section 10.9 (a) of the Revised 2022 BOT Law IRR¹⁹.
- b. **In cases where the NEDA Board has conditions on the approval of the project**, NEDA shall issue a letter to the Agency containing the conditions and timelines that the Agency must comply with for the approval of the proposal.

Upon compliance of the Agency with the conditions and timelines set by the NEDA Board, the PPP Center, NEDA and DOF shall validate the Agency's compliance with the NEDA Board instructions.

- i. **If the Agency has complied** with the conditions and timelines set by the NEDA Board, the following process shall be accomplished **within five (5) working days**:
 - a) The PPP Center shall prepare the final set of PTCs for negotiation as approved by the NEDA Board.
 - b) NEDA shall issue a letter to the Agency informing NEDA Board's decision. The letter shall include the final set of PTCs prepared by the PPP Center pursuant to the NEDA Board discussion and a formal advice for

¹⁹ Section 10.9 (a) – Negotiation: Notice to Commence Negotiation

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the Agency to commence negotiation in accordance with Section 10.9.a. of the Revised 2022 BOT Law IRR.

- ii. **If the Agency has failed to comply** with the conditions and timelines set by the NEDA Board, the NEDA Board shall either reject the proposal or extend the timeline for compliance by the Agency through a written notice.
- iii. **If the NEDA Board has decided to reject the proposal:**
 - a) NEDA shall issue a letter to the Agency rejecting the proposal and returning the project to the Agency **within five (5) working days** following the NEDA Board decision on the project. The letter shall also indicate the reasons for the rejection of the proposal.
 - b) The ICC Core Secretariat shall send the letter to the Agency, copy furnished the NEDA Board members, the ICC-CC members, the ICC-TB members, and the PPP Center.
 - c) Upon rejection of the project proposal by the Approving Body, the Original Proponent Status (OPS) granted to a Project Proponent may be revoked by the Agency which granted the OPS pursuant to Section 10.8.a. of the Revised 2022 BOT Law IRR²⁰.
- iv. **If the NEDA Board has decided to extend the timeline:**
 - a) NEDA shall issue a letter to the Agency to extend the timeline of the Agency to comply with the conditions set.
 - b) The ICC Core Secretariat shall send the written notice to the Agency, copy furnished the NEDA Board members, the ICC-CC members, the ICC-TB members, the ICC Core Secretariat, and the PPP Center.
- c. **In cases where the NEDA Board has decided to reject the project**, the following process shall be accomplished **within five (5) working days**:

²⁰ Section 10.8(a) - Revocation of Original Proponent Status (OPS): Revocation

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- i. NEDA shall issue a letter to the Agency rejecting the proposal and returning the project to the Agency, and shall also indicate the reasons for the rejection of the proposal.
- ii. The ICC Core Secretariat shall send the letter to the Agency, copy furnished the NEDA Board members, the ICC-CC members, the ICC-TB members, and the PPP Center.
- iii. Upon rejection of the project proposal by the Approving Body, the OPS granted to a Project Proponent may be revoked by the Agency which granted the OPS pursuant to Section 10.8(a) of the Revised 2022 BOT Law IRR.

3.2.10. ICC validation of the Negotiated Parameters, Terms, and Conditions (PTCs). Within 80 calendar days, negotiations between the Agency and the Original Proponent shall be completed. After which, the project shall be processed as follows:

- a. **If negotiation is successful,** the Head of Agency, **within seven (7) calendar days** after the conclusion of negotiation or the end of the negotiation period, whichever comes first, shall submit a report to the NEDA Board Chairperson, through the PPP Center, in accordance with Section 10.9.d. of the Revised 2022 BOT Law IRR. The ICC-CC Chairpersons, the ICC-TB Chairperson, NEDA-IPG, and the DOF-PCAG shall be copy furnished with the report of negotiations.
 - i. Attached to the report to be submitted by the Agency shall be a signed certification in accordance with Section 10.9.d. of the Revised 2022 BOT Law IRR²¹.
 - ii. The PPP Center, NEDA and DOF shall, **within fifteen (15) working days** upon receipt of the report from the Agency, validate that the negotiated terms are in accordance with the approved PTCs pursuant to Section 10.9.e. of the Revised 2022 IRR²². DOF and NEDA evaluating units shall directly submit to the PPP Center the results of its validation, for consolidation.

²¹ Section 10.9(d) – Negotiation: Successful Negotiation

²² Section 10.9 (e) - Negotiation: Action of the Approving Body on the Negotiated PTCs following Successful Negotiation

- iii. The PPP Center shall, **within five (5) working days** from completion of validation of Agency report, submit to the NEDA Board the consolidated validation report on the results of negotiation, through the NEDA Board Secretariat, to facilitate its presentation. The ICC-TB and ICC-CC shall be copy furnished with the memorandum for the NEDA Board.
- b. **In case of a request for an extension on the negotiation period**, such request may be subject to rules and procedures to be issued by the PPP Governing Board in accordance with Section 10.9.b. of the Revised 2022 BOT Law IRR²³.
- c. **In case of failure of negotiation**, the Agency shall, **within seven (7) calendar days** from the lapse of the negotiation period, reject the proposal and revoke the OPS in writing. Thereafter, the Agency shall have the option to:
 - i. accept a new Unsolicited Proposal, if there be any;
 - ii. bid out the project as a solicited proposal, or
 - iii. undertake the project on its own.

The Agency shall submit a report to the NEDA Board, through the PPP Center, informing of the failure of negotiation, the reasons therefore, and which among the above options the Agency intends to undertake. The ICC-CC Chairpersons, the ICC-TB Chairperson, NEDA-IPG, and the DOF-PCAG, shall be copy furnished with the report.

d. NEDA Board action on the Results of Negotiation

- i. Upon receipt of the validation report on the results of negotiation from the NEDA Board Secretariat, the NEDA Board, as the Approving Body, shall act on the matter **within twenty (20) working days** in accordance with Section 10.9.e. of the Revised 2022 BOT Law IRR BOT Law IRR:

If the negotiated terms do not conform to the approved PTCs, the NEDA Board shall declare a failure of negotiation

²³ Section 10.9 (b) – Negotiation: Negotiation Stage

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and inform the Agency to reject the proposal pursuant to Section 10.9.e. of the Revised 2022 BOT Law IRR.

If the negotiated terms conform to the approved PTCs, NEDA shall issue a letter to the Agency that it may proceed with the publication of the invitation for comparative proposals.

- ii. NEDA shall issue a letter to the Agency conveying the decision of the NEDA Board, as indicated in Section 10.9.e. of the 2022 Revised BOT Law IRR, **within five (5) working days** following NEDA Board decision on the results of negotiation. The ICC-TB and ICC-CC shall be copy furnished with the letter to the Agency.

4. AMENDMENTS

Any amendment to this Guidelines and its attachments shall be subject to the approval of the NEDA Board or the ICC, as applicable. Such amendments may be through a separate policy issuance and will be made an integral part of this Guidelines, once approved.

ATTACHMENTS:

- Annex A-1: List of documentary requirements for solicited projects pursuant to Section 2.7 of the Revised 2022 BOT Law IRR
- Annex A-2: List of documentary requirements for unsolicited projects pursuant to Section 10.7 of the Revised 2022 BOT Law IRR
- Annex B: ICC Evaluation Criteria for the Review of PPP Projects
- Annex C: Sample Computation on Determining RROR for the Toll Road Industry