



REPUBLIC OF THE PHILIPPINES

PHILIPPINE CONSULATE GENERAL

LOS ANGELES, CALIFORNIA



Press Release
EBB-002-2022

PHLCONGEN LA HOLDS FIRST FINANCIAL LITERACY SEMINAR FOR 2022



(Left) Deputy CG Ambrosio Brian F. Enciso III delivers his message (Right) CEO and Chair of Asian Consulting Group, Mr. Raymond Abrea presents the salient features of CREATE.

10 January 2022, Los Angeles – As part of intensifying economic diplomacy efforts, the Philippine Consulate General in Los Angeles held its first financial literacy seminar for 2022 on 07 January 2022 via Zoom entitled *“Investment and Tax Briefing: Investment Opportunities, Ease of Doing Business, and Comprehensive Tax Reform Program.”*

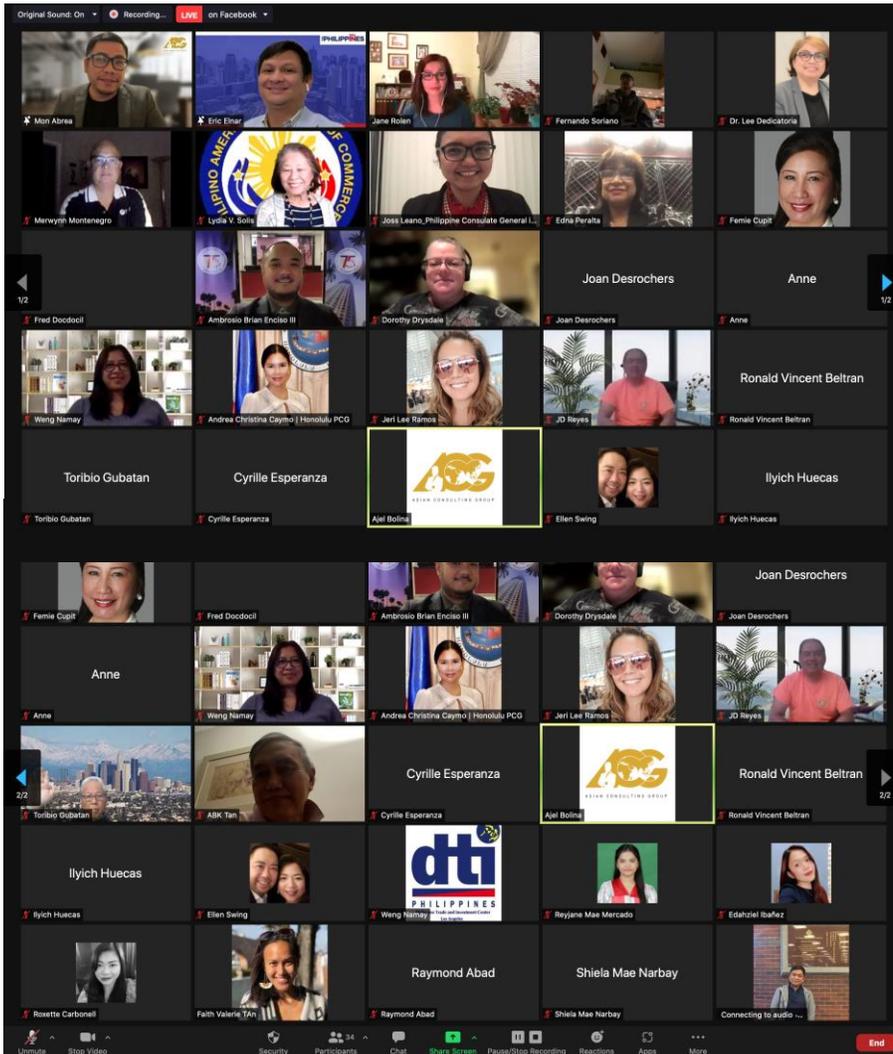
The webinar was a collaborative event with the Philippine Trade Investment Center in Los Angeles and Asian Consulting Group (ACG) led by Trade Commissioner Eric C. Elnar and Mr. Raymond A. Abrea, respectively. It was originally planned as a hybrid online and in-person event, but was moved to a completely virtual platform in consideration of the recent surge in CoViD-19 transmission across Los Angeles County.

Online participants were warmly welcomed by a video message from Ambassador Jose Manuel G. Romualdez who said, *“I hope that this roadshow will help you realize your financial aspirations of being financially stable by guiding you on how to be responsible investors and business owners.”*

His remarks were followed by messages from PHL government officials, namely, Secretary of Trade and Industry Ramon G. Lopez and Director General of the Philippine Anti-Red Tape Authority Atty. Jeremiah Belgica.

For his part, Deputy CG Ambrosio Brian F. Enciso III, on behalf of Consul General Edgar B. Badajos, highlighted that the Philippines posted a growth of 7.1% in the third quarter of 2021, which is a testament to the government’s efforts in easing the conduct of business in the Philippines even during the pandemic.

“Philippine GDP posted a growth of 7.1 percent in the third quarter of 2021, a testament to the effect of the government’s policies and mechanisms to ease the conduct of business in the country...Case in point, the government enacted the Corporate Recovery and Tax Incentives for Enterprises or CREATE Act in April 2021. Notably, it is the largest fiscal stimulus for businesses in our recent history.” Deputy CG Enciso remarked.



The webinar’s featured speaker was Co-Chair of the Ease of Doing Business (EODB) Task Force on Paying Taxes, as well as Chairman and CEO of ACG, Mr. Raymond A. Abrea. His presentation made special emphasis on digital taxation and CREATE packages.

Trade Commissioner Eric C. Elnar facilitated the open forum and delivered closing remarks.

The webinar was hosted by Post’s Information Officer Mary Grace “Joss” D. Leano and was viewed by about 70 participants who joined via Zoom and Facebook livestream.

The webinar’s recorded FB livestream could be viewed at: <https://fb.watch/aoF7-gFkq/>

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