

Republic of the Philippines
DEPARTMENT OF LABOR AND EMPLOYMENT
Manila

35th TESDA Board Meeting
20 June 2001, Thursday 7:30 a.m.
TESDA Board Room, 7/F Admin. Building
Taguig, Metro Manila

RESOLUTION NO. 2002- 17

**DECLARING THE ESTABLISHMENT AND OPERATIONALIZATION
OF THE TESDA DEVELOPMENT FUND (TDF)**

WHEREAS, Section 31 of the Republic Act No. 7796, in conjunction with Section 2 of the Implementing Rules and Regulations, states that " the TESDA Development Fund is hereby established, to be managed/administered by the Authority, the income from which shall be utilized exclusively in awarding of grants and providing assistance to training institutions, industries, local government units for upgrading their capabilities and to develop and implement training and training related activities.

WHEREAS, the TESDA Board has approved the TESDA Development Fund (TDF) Policy Framework through Resolution No. 2002-11 during the 34th TESDA Board Meeting and has directed the TESDA Secretariat to take appropriate steps to immediately operationalize the TDF;

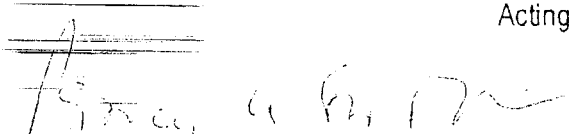
WHEREAS, in pursuit of this objective, the TESDA Development Fund is being established;

NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the Board declares the TESDA Development Fund duly established and operational.

Adopted this 20th day of June 2002.


AVA HEIDI V. DELA TORRE
Acting Board Secretary VI.

Attested By:


PATRICIA A. STO. TOMAS
Secretary, Department of Labor and Employment
Chair, TESDA Board