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Let us not tax business to death – Pimentel

By Vanne Elaine Terrazola

Senator Aquilino “Koko” Pimentel III is concerned that raising the taxes for tobacco products might affect the employment of those in the industry.



Senator Koko Pimentel (ALBERT GARCIA / MANILA BULLETIN)

Pimentel, in an interview over DWIZ Saturday, said he is not keen to support measures that will hurt businesses that will eventually lead to unemployment, like the proposed increase in tobacco excise tax.

The Senate is set to start on Monday plenary debates on the bill further increasing tobacco excise tax between P45 and P60 per pack starting next year.

The Committee on Ways and Means, chaired by Senator Sonny Angara, is preparing its report which consolidates three Senate bills pushing for the tax increase.

But Pimentel recalled promising that he will support “business-friendly policies” as he noted the clamor for jobs amid the May 13 midterm elections.

“Let us not tax businesses to death, so I will look into this, if this proposed tax increase will endanger the viability of businesses. If so, I will disagree with it,” Pimentel said in mixed English and Filipino.

“Let’s look at figures...Ask if businesses can absorb it. Because if it will cause the death of the industry, I am worried about unemployment,” he added.

Pimentel believes that approving the proposed hike in tobacco tax would be difficult especially that the Upper Chamber only has two weeks left before adjourning.

He said that while he understands the appeal of the government’s economic managers that the increase will fund Universal Health Care program, the tax measure should carefully be reviewed.

In a separate interview Saturday, Senate President Vicente Sotto III said the committee report might face rough-sailing in the chamber.