



Republic of the Philippines  
Province of Camarines Norte  
MUNICIPALITY OF TALISAY

*Office of the Sangguniang Bayan*

MUNICIPAL ORDINANCE NO. 013, S. 2017



AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF TALISAY, CAMARINES NORTE, IN THE AMOUNT OF TWENTY SIX MILLION THREE HUNDRED THOUSAND PESOS (PHP 26,300,000.00) INTENDED TO FINANCE VARIOUS LGU PROJECTS OF THE MUNICIPALITY OF TALISAY.

**BE IT ENACTED**, as it is hereby **ENACTED**, by the Sangguniang Bayan of Talisay, Camarines Norte, in session assembled that:

**Section 1.** The Municipal Mayor **RONNIE P. MAGANA**, in representation of the Municipality of Talisay, Camarines Norte, herein after referred to as the "Municipality of Talisay, Camarines Norte" is hereby authorized to enter into a Loan Agreement with the Land Bank of the Philippines in accordance with Section 297 of Republic Act No. 7160 or the Local Government Code, in the amount of Twenty Six Million Three Hundred Thousand Pesos (Php 26,300,000.00) under the terms and conditions herein set forth and such other terms and conditions as may be agreed upon with any person, corporate or entity for the purpose of funding priority project/s, and subject to the requirements under Section 123 of Republic Act No. 7653 as implemented by the Bangko Sentral ng Pilipinas Circular No. 402. In this connection, the Municipal Mayor shall have full power and authority to represent the Municipality in negotiating the terms and conditions for the said borrowing and in signing, executing and delivering such agreements, contracts, deeds, papers and documents as may be necessary and proper for the full and total implementation of the authority herein granted;

**Section 2.** The said priority project/s herein specified are hereby certified to be a local infrastructure and/or other socio-economic development projects in accordance with the approved local development plan and public investment program for the period of 10 years for the year 2016 of the Municipality of Talisay, Province of Camarines Norte and is supported by a final feasibility study prepared by the Municipal Development Council which is also hereby approved / has been approved under the Sangguniang Bayan Resolution No. 113, s. 2016 dated December 5, 2016;

**Section 3.** Consistent with the covering Resolution, contract, deeds and assignment, mortgage contracts, and such other agreements as may be entered into by the Municipality of Talisay, Camarines Norte in connection with the borrowing, the features, terms and conditions shall be as follows and are hereby approved:

**3.1 Project Name**

**Borrower :** Municipal Government of Talisay

**Facility :** Term loan (additional)

**Amount :** Php 26,300,000.00

**Purpose :** To finance various priority development projects

**Project 1.** Construction of two (2) storey Legislative Building  
- **Php 8,500,000.00**

**Project 2.** Acquisition of SB Vehicle  
- **Php 1,500,000.00**

**Project 3.** Expansion of Public Market Building  
- **Php 5,000,000.00**

**Project 4.** Farm-to-Market Road  
- **Php 5,000,000.00**

**Project 5.** Installation of 56.43 KWP Grid Tie solar systems  
- **Php 6,300,000.00**

*Handwritten signatures and initials on the right margin.*

**Term of Loan** : a. up to ten (10) years for Legislative Building Expansion of Public Market and Farm-to-Market road and installation of 56.43 KWP Grip Tie Solar System b. up to Five (5) years for acquisition of SB Vehicle.

**Interest Rate** : 6.00% p.a (negotiable)

**Repayment** : Principal- equal quarterly amortizations, with one (1) year grace period (no grace period for acquisition of SB Vehicle)  
Interest- quarterly amortizations based on diminishing balance.

**Equity Requirements:** Twenty percent (20%) of the total cost.

The following can be considered as part of the equity:

- Land and improvements;
- Maintenance and Operating Expenses;
- Labor component of the project; and/or
- Cash equity;

**Availability Period** : Within one (1) year from the date of loan signing.

**Documentation** : This facility will be governed by the loan documents containing covenants, conditions, precedent and default provisions acceptable to all parties to the transaction.

**Fees and other Charges Fees** : The following fees are waived:

- Handling fee (1 % of approved amount)
- Application Fee
- Appraisal Fee
- Inspection Fee (per inspection)
- Commitment Fee of ½ percent of the principal to be prepaid (except if loan is taken-out by other banks) 2) Gross Receipt Tax (GRT) for the account of the borrower.

**Section 4.** The Municipal Government of Talisay hereby appropriates the entire proceeds of the borrowing exclusively to finance the projects and other financial obligations relative thereto;

**Section 5.** Any Ordinance or parts thereof, inconsistent with this enactment is hereby repealed or amended accordingly;

**Section 6.** This Ordinance shall take effect upon its approval and compliance with all procedure required under Republic Act 7160 of an ordinance for its validity, including the affixation of signatures of the Sangguniang Bayan Members, in concurrence thereto, composing at least a majority thereof, out of the total of nine (9) members, on all the pages in this Ordinance;

**SO ORDAINED/ENACTED.**

**RESOLVED FUTHER** That copies of this Ordinance be furnish the Honorable Mayor, the Municipal Accountant, and the Municipal Auditor, all of this Municipality hereof, the Land Bank of the Philippines (LBP), and the Bangko Sentral ng Pilipinas for their information and appropriate action.

**ADOPTED** this 22nd day of May 2017

**CERTIFIED CORRECT:**




**CANDELARIA I. PAYLA**  
Secretary to the Sanggunian



ATTESTED:

  
**DONOVAN A. MANCENIDO**  
Councilor

  
**RANDY E. ABANTE**  
Councilor

  
**LETICIA V. IBITA**  
Councilor

  
**NOLIE E. ABANTO**  
Councilor


  
**JERRY P. ABUYO**  
Councilor

  
**DIONNIE P. ZABALA**  
Councilor

  
**LORADEL P. SAC**  
Councilor

  
**ANGELO L. CALIMLIM**  
Councilor

  
**ALAN A. ORENDAIN**  
Ex-Officio/LNB Representative

  
**JEANALYN B. AGUILAR**  
Vice Mayor/Presiding Officer

APPROVED BY HIS HONOR THIS 26<sup>th</sup> DAY OF JUNE 2017.

  
**RONNIE P. MAGANA**  
Municipal Mayor

*"Luntriang Talisay Ani ay Tagumpay."*

REPUBLIC OF THE PHILIPPINES                    )  
PROVINCE OF CAMARINES NORTE                ) S.S.  
MUNICIPALITY OF \_\_\_\_\_                    )

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017 at \_\_\_\_\_ by affiant, in his official capacity, as the Secretary to the Sanggunian of the Municipality of Talisay, Camarines Norte with Community Tax Certificate No. 24572493 issued at Talisay, Camarines Norte on January 31, 2017.

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