



EXCERPT FROM THE MINUTES OF THE 21ST REGULAR SESSION OF THE 14TH SANGGUNIAN BAYAN OF MANOLO FORTICH, BUKIDNON WHICH WAS HELD AT THE SANGGUNIAN BAYAN SESSION HALL ON JUNE 20, 2007.

PRESENT:

HON. HILARIO B. PAUSANOS, JR.

HON. EVELIO E. CORDOVEZ

HON. CLIVE D. QUIÑO

HON. ALEX D. PAYANGGA

HON. MIGUEL D. DEMATA

HON. VICTORIO G. DAGUNLAY

HON. WARLEO A. GOAYAN

HON. DIOSDADO N. DITONA

HON. JERSON S. LEYSON

HON. LEONILO G. TILAP

Presiding Officer

Municipal Vice Mayor

Majority Floor Leader

Sangguniang Bayan Member

Sangguniang Bayan Member

Sangguniang Bayan Member

Sangguniang Bayan Member

Sangguniang Bayan Member

Sangguniang Bayan Member

Sangguniang Bayan Member

Sangguniang Bayan Member

Liga ng mga Brgy. Rep.

ABSENT:

HON. KARLO ENRICO A. ALOMBRO

Sangguniang Bayan Member

SK Federation Rep.

ORDINANCE NO. 2007-542

(21st Regular Session)

AN ORDINANCE DECLARING REPUBLIC BISCUITS CORPORATION (REBISCO) TO BE ENTITLED TO THE EXEMPTION FROM PAYMENT OF THE 40% BASIC REAL PROPERTY TAX (MUNICIPAL SHARE) STARTING JANUARY 1, 2005 – DECEMBER 31, 2009.

WHEREAS, the Sangguniang Bayan enacted Ordinance No. 2006-470 entitled: AN ORDINANCE ESTABLISHING THE INVESTMENT INCENTIVE CODE OF THE MUNICIPALITY OF MANOLO FORTICH, BUKIDNON. Following this ordinance, the Local Investment Council enacted Resolution No. 1-2007 entitled: Resolution Granting Exemption To Republic Biscuits Corporation (REBISCO) From Payment Of 40% Basic Real Property Tax (Municipal Share) For Five Years Effective January 1, 2005 To December 31, 2009.

WHEREAS, Republic Biscuits Corporation (REBISCO) situated at Alae, Manolo Fortich, Bukidnon is considered as one of the leading food manufacturing companies in the country. Primarily, it has generated employment opportunities to the community.

WHEREAS, this exemption will enable the company to extend its operation enabling them to increase employment opportunities to the locality;

REBISCO
R. J. L. 7/6-09

NOW THEREFORE

BE IT ORDAINED by the Sangguniang Bayan of Manolo Fortich, Bukidnon in session that;


SECTION I. ENTITLEMENT AND EXEMPTION. The Republic Biscuits Corporation is hereby entitled a 40% exemption of basic real property tax (Municipal Share) payment to the Municipality of Manolo Fortich, Bukidnon effective January 1, 2005 – December 31, 2009.

SECTION II. EFFECTIVITY. This Ordinance shall take effect upon its approval.


This Ordinance was passed and approved on motion of Hon. Clive D. Quiño and unanimously seconded by the members present.

APPROVED: June 20, 2007, Without 3rd Reading.


CERTIFIED CORRECT:


LYDIA O. LASTIMOSA
Secretary to the Sanggunian

CERTIFIED AND ATTESTED TO BE DULY
APPROVED & ENACTED ON JUNE 20, 2007:


HILARIO B. PALASENOS, JR., M.D.
Presiding Officer
Municipal Vice Mayor

APPROVED:


SOCORRO O. ACOSTA
Municipal Mayor