



EXCERPTS FROM THE MINUTES OF THE 95TH REGULAR SESSION OF THE SANGGUNIAN BAYAN OF BAUANG, LA UNION FOR THE TERM 2022-2025 HELD AT THE SESSION HALL, 3RD FLOOR LEGISLATIVE BUILDING ON MAY 2, 2024 AT 9:00 O'CLOCK IN THE MORNING

HON. HENRY A. BACURNAY, JR.

Municipal Vice Mayor/Presiding Officer

Present:

HON. TANYA ROBERTA A. DE GUZMAN
HON. FELIX P. SANCHEZ
HON. BONIFACIO A. MALINAO, JR.
HON. MYRNA U. LIGAS
HON. DANILO P. ABUAN
HON. DONNY CEAZAR D. BARADI
HON. RAYMUND C. GANADEN
HON. VERONICA T. BERNARDO
HON. RICH CARLO A. BARNACHEA
HON. EDGAR B. BENINSIG

Sangguniang Bayan Member
Sangguniang Bayan Member
Sangguniang Bayan Member
Sangguniang Bayan Member
Sangguniang Bayan Member
Sangguniang Bayan Member
Sangguniang Bayan Member
Sangguniang Bayan Member
President, SK Federation
President, Liga ng mga Barangay

Absent:

NONE

ORDINANCE NO. 2024-44

THE BAUANG INVESTMENTS AND INCENTIVES CODE OF 2024

Sponsor:

SBM BONIFACIO A. MALINAO, JR.

Co-Sponsors:

SBM TANYA ROBERTA A. DE GUZMAN
SBM FELIX P. SANCHEZ
SBM DANILO P. ABUAN

SBM DONNY CEAZAR D. BARADI
SBM RAYMUND C. GANADEN
SBM RICH CARLO A. BARNACHEA

Be it ordained by the Sangguniang Bayan of the Municipality of Bauang, La Union, Philippines, that:

CHAPTER I

TITLE AND DECLARATION OF POLICY

SECTION 1. TITLE. This ordinance shall be known and cited as the **BAUANG INVESTMENTS AND INCENTIVES CODE.**

SECTION 2. DECLARATION OF POLICY. To place into motion the realization of the Vision of Bauang:

The Vineyard City of the North by 2030:

An investment-friendly tourist destination in Northern Luzon, safe, secure, clean, and green first-class municipality with a sound revenue management system; home of God-loving healthy and functionally literate Bauangeños engaged in globally competitive agriculture led by highly effective and competent leaders.

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and accelerate the balanced and economic development of the Municipality of Bauang, La Union, in accordance with the Municipal Comprehensive Land Use Plan of the Municipality of Bauang, do hereby declare to be the policy of the Municipality of Bauang to encourage investment in accordance with its declared vision.

CHAPTER II

DEFINITION OF TERMS

- (a) **"BOARD"** shall mean the Bauang Investment Incentives Board created under this Code.
- (b) **"OFFICE"** shall mean the Bauang Investment Incentives Promotion Office, which shall serve as the secretariat of the Board.
- (c) **"REGISTERED ENTERPRISE"** shall mean any individual, partnership, corporation, cooperatives or other entity incorporated and /or organized and existing under Philippine Laws; and registered with the Board in accordance with the provisions of this Code; provided that the term registered enterprise shall not include commercial banks, associations, development banks, trust companies, investment banks, finance companies, brokers and dealers in securities, consumer cooperatives and credit unions and other business organization whose principal purpose or principal source of income is to receive deposits, lend or borrow money, buy and sell or otherwise deal, trade or invest in common or preferred stocks, debentures, bonds and other marketable instrument generally recognized as securities or discharge other similar intermediary trust or fiduciary functions.
- (d) **"CODE"** shall mean the Bauang Investments and Incentives Code.
- (e) **"INVESTMENTS PRIORITY AREAS"** shall mean the "Board" approved Investment Priorities Listing (IPL) approved 6 months prior to the start of each year, that can be valid for a maximum of 3 years.
- (f) **"PREFERRED"** shall mean a "Registered Enterprise" which invested in enterprises engaged in businesses defined in the vision of Bauang which are: tourism, eco-tourism, retirement tourism complexes, parks, theme parks, agri-industrial; enterprises engaged in protecting the environment; inclusive of enterprises engaged in subdivision, shelter and settlements development; educational institutions engaged in innovative technologies; and commercial, communications and transport establishments, and BOT projects covered by approved agreements by local governments and the Investment Coordinating Council of the NEDA (National Economic Development Authority), considered as pioneering based on the "Listing" approved by the "Board".
- (g) **"NON-PREFERRED"** shall mean all other "Registered Enterprise" engaged in the businesses other than those defined as "Preferred" as provided for the "Listing" of the Board and shall be entitled to 50% to 75% of the tax incentives granted to the "Preferred registered enterprise" as may be determined and approved by the Board.
- (h) **"INCENTIVE"** shall mean the benefits accrued to the "registered establishment" based on the amount of its investments, and its classification as preferred or non-preferred enterprise.
- (i) **"BONAFIDE RESIDENT"** shall mean a resident of the Municipality of Bauang who has established his residency in the municipality for at least 12 months from the time of his employment application.

CHAPTER III

THE BAUANG INVESTMENT INCENTIVES BOARD

SECTION 3. THE BAUANG INVESTMENT INCENTIVES BOARD. There is hereby created the Bauang Investment Incentives Board to implement the provisions of this Code.

SECTION 4. COMPOSITION OF THE BAUANG INVESTMENT INCENTIVES BOARD, Governing Board. The Board shall be composed of seventeen (17) board members as follows:

Chairman	Local Chief Executive
Vice Chairman	Chairperson of the SB Committee on Trade & Industry
Members	Bauang Tourism Council Representative
	Bauang Agriculture Industry Representative
	Bauang Housing Industry Representative
	Bauang Education-Sector Representative
	Bauang NGO Representative
	President, Association of Barangay Captains
	Chairperson of the SB Committee on Ways and Means
	Business Sector Representative
	DTI Representative
	Municipal Treasurer
	Municipal Environment & Natural Resources Officer
	Municipal Assessor
	Municipal Planning & Development Coordinator
	Municipal Legal Officer or Municipal Administrator
	Chairperson of the SB Committee on Agriculture

The Membership of the Board may be increased or decreased by the Sangguniang Bayan through the recommendation of the Board as it deems necessary for the effective implementation of this Code.

SECTION 5. APPOINTMENT OF PERMANENT & ALTERNATE REPRESENTATIVES. At the beginning of every term, members of the Board may recommend the appointment of their permanent and alternate authorized representative by submitting to the Chairperson a duly notarized document designating therein the name of said representative. Permanent and alternate representatives shall be entitled to all rights and privileges due to a regular member of the Board.

SECTION 6. MANNER OF VOTING. In all meetings, only regular members of the Board present shall be allowed to vote.

SECTION 7. MEETING AND QUORUM OF THE BOARD. The Board shall meet quarterly or as often as may be necessary, on such a day and time as it may fix. The presence of at least a majority of its members shall constitute a quorum for the Board to exercise its powers and functions.

SECTION 8. POWERS, DUTIES AND FUNCTIONS OF THE BOARD. The Bauang Investment Incentives Board shall have the following powers, duties and functions:

- (a) Promulgate strategies, policies, guidelines, rules and regulations to implement the intent and provisions of this Code;

- (b) Define and approve the annual Investment Priorities Listing six (6) months prior to the start of each calendar year;
- (c) To grant tax incentives defined in this Code from permits, fees, charges, business taxes, and other forms of taxes imposed by municipal ordinances of the Municipality of Bauang, provided that no incentives shall be granted to those beyond the entitlement/share of the Municipality of Bauang granted to it by the Local Government Code;
- (d) Review, evaluate and act upon applications for registration within a period of twenty (20) working days and issue a certificate of registration under the seal of the Municipality of Bauang stating the incentives and privileges granted under the provisions of this Ordinance (Fiscal & Non-Fiscal Incentives); or Notice of Disapproval thereof, as the case may be;
- (e) Review and approve the strategic and investment program design endorsed by the Bauang Investment Promotions Office;
- (f) Periodically check and verify the compliance of registered enterprises with the relevant provisions of this Code, and its implementing rules and regulations with the terms and conditions of registration;
- (g) After due notice, cancel the registration or suspend the enjoyment of incentives or benefits of any registered enterprises for (a) failure to maintain the qualifications required by this Code, or (b) violation of relevant provisions of this Code and its implementing rules and regulations, terms and conditions of registration;
- (h) Review the Code and recommend to the Sangguniang Bayan its revisions as it deemed necessary to make it responsive to the needs of investors and competitive with other Local Investment Codes;
- (i) To approve for per diems of the members of the Board as approved by the Sangguniang Bayan;
- (j) Do all other acts as maybe delegated by duly approved municipal ordinances;
- (k) Generally, exercise all other functions and powers necessary or incidental to the attainment of the objectives of this Code.

SECTION 9. POWERS, FUNCTIONS AND DUTIES OF THE CHAIRPERSON. The Chairperson shall have the following powers, functions, duties and responsibilities:

1. To preside over the regular and special meetings of the Board;
2. Sign certificates of Registration in accordance with the rules and regulations of this Code;
3. To recommend to the Board policies and measures which he/she may deem necessary and proper to carry out the provisions and objectives of this Code;
4. Cast vote for split votes; and
5. To exercise such other powers and perform such other duties as may be authorized by law or the Board from time to time.

SECTION 10. FUNCTIONS AND DUTIES OF THE VICE-CHAIRPERSON. The Vice Chairperson shall have the following functions, duties and responsibilities:

1. To preside over the meetings of the Board in the absence of the Chairperson; and
2. To perform the other duties of the Chairperson in the absence of the latter; and such other duties as may be assigned to him/her by the Chairperson or the Board.

CHAPTER IV

THE BAUANG INVESTMENT INCENTIVES PROMOTION OFFICE

SECTION 11. There is hereby created a Bauang Investment Incentives Promotion Office (BIIPO) which shall serve as the secretariat of the Board and whose staff members shall be determined and hired by the Board.

It shall be directly under the Office of the Mayor and shall be headed by an Executive Director appointed by the Mayor.

SECTION 12. POWERS, DUTIES AND FUNCTIONS OF THE BIIPO. The Bauang Investment Incentives Promotion Office shall have the following powers and duties.

- a) Receive/Evaluate/process applications for registration on the basis of documents submitted and forward to the Board for approval within ten (10) days from the date of filing with complete requirements. Inform applicants immediately of the approval or disapproval, as the case may be, of their applications and, in the case of disapproval, the reasons thereof. Otherwise, said application shall be deemed automatically approved after the lapse of the processing period indicated;
- b) Undertake pro-active and re-active investment generation and promotions activities efforts, including the Tourism Promotions Office, and monitors the status of all investment generation;
- c) Prepare for approval the "Annual Investment Priorities Areas" by the Board, considering studies and economic realities of the times not later than 6 months prior to the effectivity of the new investment priorities;
- d) Assists in securing local licenses and permits, facilitate the availment of local, provincial and national government incentives, assist in the acquisition of right-of-ways to the project site and to undertake the arbitration of right-of-way issues, in accordance with the provisions of the Zoning Ordinance No. 5, Series of 2000;
- e) Periodically check and verify either by inspection of books or by requiring regular reports, to ascertain compliance by registered business enterprises with the provisions of this Code, with the rules and regulations promulgated under this Code and with the terms and conditions of registration;
- f) Assist the Board in the preparation of the industry and sectoral development programs and gathering and compiling statistical, technical, marketing, financial and other data required for the effective implementation of this Code;
- g) Submit quarterly report to the Board and within three (3) months after the closing of the fiscal year; submit an annual report to the Board on its activities including recommendations on investment policies;
- h) Undertake continuing advocacy campaigns to improve the infrastructure and utility landscape including policy reforms to improve investment climate in the municipality;
- i) To do all other acts as may be directed by the board or as may be authorized by law or ordinance.

- c) In the formulation of the Investment Priorities Listing, policies, and ordinance that Affect investments, the Board must take into account the need of the investors in terms of stability, growth, gestation period, profitability of their operations;
- d) Maintain policy and guidelines consistency and refrain from modifying the benefits enjoyed by the "registered enterprise", after the details of the implementation of the investment projects has been accepted and the ownership and management structure of the enterprise has been established;
- e) Recognize the need for investments which deserve high priority and are only feasible on the bases of foreign ownership subject to the conditions provided under existing laws;
- f) Not to impose on "registered enterprises" wholly or partially owned, taxes which are higher or more burdensome than to which domestic enterprises are subjected;

Subject to conditions set by appropriate agencies of the National and Provincial Government, permit the employment of qualified foreign personnel where there is a need for the efficient operation of the enterprise or for training proposal;

- g) Provide a One-Stop-Investment Center, manned by the Bauang Investment Incentives Promotion Office, to facilitate municipal documentation requirements of municipal permits/registration, Environment Impact Analysis (EIA)/ Environment Clearance Certificate (ECC) applications, land conversion applications, immigration documentation for foreign workers, right-of-way arbitration and other related government permits and licenses that affects the "registered enterprise".
- h) Resolve all doubts concerning the benefits and incentives granted under the ordinance enacted for the purpose of encouraging investment in favor of the investor;

SECTION 16. RIGHTS AND OBLIGATIONS OF INVESTORS AND REGISTERED ENTERPRISES. Investors and registered enterprises shall have the following rights and obligations:

- a) Ensure, in consultation with the Bauang Investment Incentives Promotion Office that its proposed investment fits satisfactorily with the identified target investment areas as provided for by the Investment Priorities Listing and the Zoning ordinance of the municipality;
- b) Adequately and fully disclose its expectations concerning employment, financing, marketing or expansion of its operations;
- c) Adopt programs of employment that will give employment to qualified residents of Bauang of at least twenty percent (20%) of the "registered enterprise" labor component and at least twenty percent (20%) of the supervisory and management positions. Exemptions may be granted by the Board, in case of non-availability of required manpower, after at least 3 different publications of the job offerings available;

Preference shall be given to qualified residents including indigenous peoples, able senior citizens and those differently-abled within their field of expertise, especially to positions with responsibility and provide the necessary training for such positions. The hiring of highly skilled and skilled workers shall be left to the management's hiring standards; provided, however, that should there be qualified bona-fide resident applicants for the position, the same shall be given priority. The company must also observe minimum basic wage/salary set by the Department of Labor and Employment (DOLE).

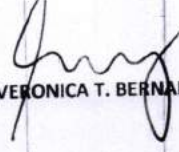

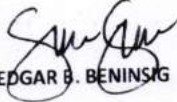
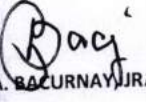
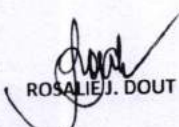
- d) Provide the best possible remuneration package, social benefits, training opportunities, retirement provisions and working conditions that are at least better than the framework of the Philippine government policies.

In matters directly affecting the interest of labor, to the extent appropriate to local circumstances, consult and cooperate with labor organizations representing the employees and workers it will hire;








- e) Provide adequate and relevant information, except for security and competitive information, in response to the interest and concerns shown by the community covering the area of:
 - 1. The impact of the investment and technology adopted to the environment and the adoption of mitigating measures in so far as it is economically and technically practical in the local situation;
 - 2. Adoption of the suitable technology and appropriate support services to ensure full contribution of the investment to the economy of the community;
 - 3. Favorably consider suitable investment and subscription offering to the local investors coming from La Union, whenever this is compatible with the long-term economic interest of the enterprise;
- f) Comply with the laws and regulations in relation to the submission of the necessary financial information and reports in connection with the assessment and collection of taxes;
- g) Abide by the undertaking imposed by the LGU, as per conditions agreed upon at the approval of registration of the "registered enterprise";
- h) Respect and abide by the national laws, provincial ordinances, municipal ordinances, barangay policies, rules and regulations and the economic and social objectives of the Philippines, Provincial Government.

SECTION 17. REPORTORIAL REQUIREMENTS. All investors and registered business enterprises under the Code shall submit to the Board, through the BIPO, the following reports and/or documents within the time herein prescribed.

REQUIREMENTS	FILING PERIOD/FREQUENCY
A-Change of Management Heads	Within thirty (30) days after receipt by the Securities and Exchange Commission (SEC)
B-Amendments of Articles of Incorporation or By-Laws, or Articles of Partnership, or Articles of Cooperation	Within thirty (30) days after receipt by the Securities and Exchange Commission (SEC)
C-Employment or Manpower Profile indicating therein the employment of bona fide residents of the municipality including regular, contractual, casual and those under service contractors	Year-end. Annually
D-Reports on the name of foreign officers or employees with their corresponding positions and certified proof of registration from the Bureau of Immigration and Deportation (BID) and from the Department of Labor and Employment (DOLE)	Year-end. Annually.
E-List of Contractors	Year-end. Annually.
F-Production Report to include gross sales or receipts and the products and services produced and provided to its customers.	Year-end. Annually.
G-Audited Annual Financial Statement certified by external auditor and duly received by the Bureau of Internal Revenue; and	Year-end. Annually.
H-Other relevant documents that may be required by the Board	Annual reports shall be submitted sixty (60) calendar days after the year ends. Quarterly reports shall be submitted thirty (30) calendar days after the quarter ends.



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CHAPTER VII

INCENTIVES

SECTION 18. PREFERRED AND NON-PREFERRED ENTERPRISES

- (a) **Preferred** – are new business enterprise or expansion of existing business enterprises duly registered with the Board as a “registered enterprise” which invest in projects the Board considers of primary importance to the realization of its vision. It shall receive 100% of the tax incentives set forth under this chapter.
- (b) **Non-Preferred** – shall either be new business enterprise or expansion/ diversification of existing business enterprise duly registered with the Board as a “registered enterprise” that invested in projects which the Board considered as regular investments or not classified under the “Preferred” investment areas. It shall receive 50% to 75% of the tax incentives granted under this chapter.

SECTION 19. FISCAL INCENTIVES TO REGISTERED ENTERPRISES. In addition to the incentives provided by law and by the Local Government Code of 1991, a registered enterprise qualified under this Code shall enjoy the following tax incentives:

The Sangguniang Bayan shall issue Certificate of Tax Exemptions.

- a. Exemption from the payment of Mayor's Permit fees and other fees related to the business:

ASSET SIZE	INITIAL INVESTMENT (Php)	Exemption Period (No. of years)
Small Enterprise	3,000,000.00 – 15,000,000.00	1
Medium Enterprise	15,000,001 – 100,000,000.00	2
Large Enterprise	Over 100,000,000.00	3

Provided, however, that the exemption granted shall take effect only on the next calendar year following the continuous operation of three (3) years of the new business.

- b. Real Properties actually, directly, and exclusively used in the new business or expansion. The entitled exemptions shall apply only to the forty (40%) share of the municipality in real taxes at the reducing rate of:

First 2 years	-	100% of the 40%
3 rd year of commercial operation	-	75% of entitled exemptions
4 th year of commercial operation	-	50% of entitled exemptions
5 th year of commercial operations	-	25% of entitled exemptions

Provided, however, that the exemption granted shall take effect only on the next calendar year following the continuous operation of three (3) years of the new business.

- c. Machinery and equipment used for pollution control and environment protection shall be exempt from real property taxes for:

ASSET SIZE	INITIAL INVESTMENT (Php)	Exemption Period (No. of years)
Small Enterprise	3,000,000.00 – 15,000,000.00	1
Medium Enterprise	15,000,001 – 100,000,000.00	2
Large Enterprise	Over 100,000,000.00	3

SECTION 14. NON-FISCAL INCENTIVES

The Bauang Investment Incentives Promotion Office maintains “one stop investment center” and provides the following assistance to registered enterprises:

- 1. Facilitate municipal documentation requirements of municipal permits/registration, assistance in seeking Environmental Impact Analysis (EIA)/Environmental Clearance Certificate (ECC) with the Department of Environment & Natural resources (DENR), land conversion requirements with the Department of Agrarian Reform (DAR), Immigration documentation for foreign workers, right – of –way arbitration, and other governmental permits & licenses;
- 2. Subject to conditions set by appropriate agencies of the National & Provincial Government, permit the employment of qualified foreign personnel where there is a need for the operation of the enterprise for training proposal.

CHAPTER VIII

GENERAL ELIGIBILITY CRITERIA

SECTION 20. CRITERIA FOR ALL ENTERPRISES. New investors and existing business enterprises who intend to avail of the incentives provided for in this Code must meet the following criteria:

- (a) The prospective investor's production, principal or service facility, will be located within the territorial boundaries of the Municipality of Bauang;
- (b) The prospective investor will be engaging in businesses identified in the “Investment Priority Listing” approved by the Board;
- (c) The business enterprises have complied with all the requirements mandated under existing local and national laws, and the constitution.

SECTION 21. ADDITIONAL QUALIFICATION FOR NEW INVESTORS. In addition to the criteria set in Section 20 hereof, new investors must have the following qualifications:

- (a) The investor must be new business corporation or partnership duly registered with the Securities and Exchange Commission (SEC) or the Cooperative Development Authority (CDA) for cooperatives or the Department of Trade and Industry (Business Name registration) for single proprietorship;
- (b) The investor to submit Letter of Intent to engage in activities mentioned in this Code or as may be defined by the “Investment Priorities Areas”. Provided, however, that this requirement shall not apply to enterprises registered and certified by the Board of Investments as pioneer or non-pioneer;
- (c) The new business must have an initial paid-in capital of:

ASSET SIZE	INITIAL INVESTMENT (PhP)
Small Enterprise	3,000,000.00 – 15,000,000.00
Medium Enterprise	15,000,001 – 100,000,000.00
Large Enterprise	Over 100,000,000.00

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- (d) Commitment by the new investor that they will hire from qualified residents of Bauang, La Union, within a period of 3 month from date of registration, twenty percent (20%) of the labor component and twenty percent (20%) of the supervisory and management component as indicated under Section 16 c of this Code.

The new enterprise will employ only qualified bona fide residents of the municipality for its labor/manpower requirements, which will comprise of at least eighty percent (80%) of its manpower component; unless the work assignment requires highly technical and specialized skills which cannot be undertaken by the labor force of the municipality;

- (e) Environment Compliance Plan;
- (f) Foreign companies intending to apply for registration must comply with the Foreign Investment Act of 1991; and
- (g) Other qualifications that may be determined by the Board.

SECTION 22. ADDITIONAL QUALIFICATIONS FOR EXISTING ENTERPRISES – Eligible existing enterprises whose production, principal or service facilities are already located in the Municipality of Bauang, but which will:

- (a) Undertake expansion of existing production/service facilities or construction of new building and other civil works inclusive of the installation of new machinery and equipment or improvements thereof which shall result to a better service, facility and an increase in production capacity;
- (b) Provide for additional investment in new capital by the existing enterprise equal to:

ASSET SIZE	INITIAL INVESTMENT (Php)
Small Enterprise	3,000,000.00 – 15,000,000.00
Medium Enterprise	15,000,001 – 100,000,000.00
Large Enterprise	Over 100,000,000.00

The Board, in meritorious cases, shall assess the amount of reduction to the capital requirement provided it does not contravene existing provisions of this Ordinance.

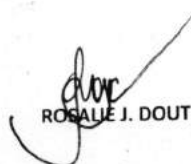




- (c) Commitment by the existing enterprise that they will hire from the bonafide residents of Bauang, La Union, preferably 20% of the total manpower requirements of the enterprise within a period of 3 months from date of registration, as indicated under Section 16.c of this Code;

The expansion will provide employment only to bonafide residents of the municipality unless the work assignment requires highly technical and specialized skills and supervisory position which cannot be undertaken by the local labor force of the municipality.

- (d) The expansion shall include an environmental management plan;
- (e) The expansion shall fall under any of the activities mentioned in the IPAs as prescribed in this Code.

SECTION 23. APPLICATION REQUIREMENT. Application for registration may be filed with the Bauang Investment & Promotions Office after payment of non-refundable filing fee.

- (a) Two (2) sets of the application form prescribed by the Board;

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- (b) Two (2) copies of the business plan showing that the project is economically, technically and financially sound;
- (c) Two (2) SEC or CDA authenticated copies of the Articles of Incorporation/ Cooperation and By-laws or two (2) copy of the DTI Business Name Resolution for single proprietorship;
- (d) Board Resolution authorizing the filing of the application;
- (e) List of directors and other principal officers in their respective nationalities and current addresses, as certified by the Corporate or Cooperative Secretary /Principal Partner or Proprietor;
- (f) For expansion: copy of enterprise's annual sales performance/gross receipts with corresponding tax due for the last three (3) years and copy of annual real property assessment or tax due for the last three (3) years.
- (g) Filing Fees:

ASSET SIZE	IN PHP	FILING FEE (PHP)
Small Enterprise	3,000,000.00 – 15,000,000.00	5,000.00
Medium Enterprise	15,000,001 – 100,000,000.00	10,000.00
Large Enterprise	Over 100,000,000.00	15,000.00


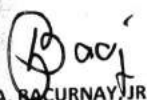



The applicant shall be required to abide by all the applicable provisions of this Code otherwise, he/she shall be subjected to recall of the benefits.

SECTION 24. CONFIDENTIALITY OF APPLICATION. All applications and their supporting documents filed with the Board under the Code shall be confidential and shall not be disclosed to any person, except with the prior written consent of the applicant or on orders of court of competent jurisdiction.

SECTION 25. CERTIFICATE OF REGISTRATION. Upon approval by the Board, a certificate of Registration duly signed by the Chairperson of the Board shall be issued to the registered business enterprise stating therein the incentives and privileges granted under the provision of this ordinance. It shall state among others, the following:

- 1. Name of the Registered Business Enterprise;
- 2. The Investment Priority Area (IPA) in which the registered business enterprise will engage in;
- 3. The incentives granted and period of its availment; and
- 4. Such other terms and conditions to be observed by virtue of registration.

SECTION 26. EFFECTIVITY OF APPROPRIATE INCENTIVES AND SUPPORT MEASURES. The Board shall review the package of appropriate incentives and support measures every five (5) years and recommend to the Sangguniang Bayan the exclusion of an area from the list when investment intended for the area have already been attained.

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CHAPTER IX
SANCTIONS

SECTION 27. SANCTIONS. The following sanctions shall be applied for late submission of reportorial requirements for every area of preferred/priority area of investment:

1 st infraction	reminder
2 nd infraction	reprimand
3 rd offense and succeeding infractions	Cancellation and revocation of the certificate of registration

In all instances, an enterprise is given thirty (30) days to comply and submit any report or document, otherwise, its certificate of registration shall be subject to revocation by the Board.

SECTION 28. GROUNDS FOR WITHDRAWAL OF INCENTIVES. The following are grounds for the withdrawal of incentives, rights and privileges granted under this Code:

1. Non-compliance with the reportorial requirements as stipulated in this Code;
2. Failure to comply with provisions on manpower requirements, gender sensitivity, provision for child-friendliness and support to differently-abled persons, and obligations for CSR among others;
3. Preventing the exercise of visitorial powers of the Board and the BIPO;
4. Willful violation of terms and conditions set forth in the Environmental Certificate (ECC);
5. Knowingly and willfully understating the capitalization of the enterprise/establishment;
6. Falsification of information in the application forms submitted;
7. Failure to commence actual project development within a given period upon approval of registration;
8. Violation of any law, rule or ordinance.

SECTION 29. APPEALS. The applicant or business enterprise adversely affected by any decision of the Board of the imposition of sanctions in accordance with this Code may file an appeal with the Board within fifteen (15) days from the receipt of the decision, otherwise the decision shall become final and executory.

CHAPTER IX
BUDGETARY APPROPRIATIONS

SECTION 30. FUNDING. The Municipal Government shall appropriate funds based on the budget presented by the Board, to defray the expenses of the Bauang Investment Incentives Board and the Bauang Investment Incentives Promotion Office subject to the usual accounting and auditing rules and regulations.

The Board may also accept as funding form grants, bequeaths, assistance programs from both local, national and international funding/ grant agencies and non-government organizations, people's organizations, as it may deem necessary, in accordance with national laws and regulations.

ROSALIE J. DOUT

HENRY A. BACURNAY, JR.

EDGAR B. BENINSIG

RICH CARLO A. BARNACHEA

VERONICA T. BERNARDO

TANYA ROBERTA A. DE GUZMAN

FELIX P. SANCHEZ

BONIFACIO A. MALINAO, JR.

MYRNA U. LIGAS

MYRNA P. ABUAN

DANILO P. BARADI

DONNY CEZAR D. BARADI

RAYMUND C. GANADEN

CHAPTER X

FINAL PROVISIONS

SECTION 31. PENAL PROVISION. Any violation of the provisions of this Code shall be ground for a fine of **PHP 2500** or forfeiture of incentive.


SECTION 32. SEPARABILITY CLAUSE. The provisions of this Code are hereby declared to be separable and in the event that one or more of the other provisions are held illegal or unconstitutional, the validity of the provisions shall not be affected.

SECTION 23. REPEALING CLAUSE. All ordinances, executive orders, and rules and regulations inconsistent or in conflict with the provisions of this Code are hereby repealed or modified accordingly.


SECTION 24. EFFECTIVITY. This Ordinance shall take effect upon approval, posting, and publication.

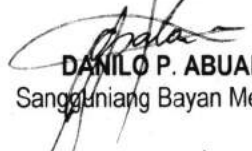
ENACTED. MAY 2, 2024

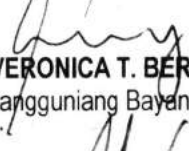

TANYA ROBERTA A. DE GUZMAN
Sangguniang Bayan Member


MYRNA U. LIGAS
Sangguniang Bayan Member

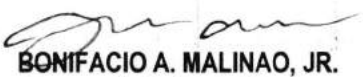

RAYMUND C. GANADEN
Sangguniang Bayan Member

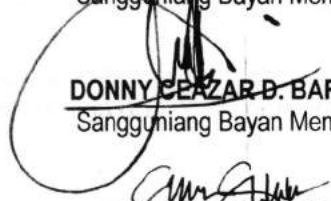

FELIX P. SANCHEZ
Sangguniang Bayan Member



DANILO P. ABUAN
Sangguniang Bayan Member


VERONICA T. BERNARDO
Sangguniang Bayan Member

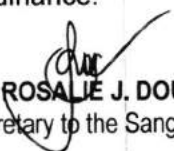

RICH CARLO A. BARNACHEA
President, SK Federation


BONIFACIO A. MALINAO, JR.
Sangguniang Bayan Member

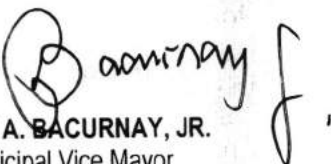

DONNY CESAR B. BARADI
Sangguniang Bayan Member


EDGAR B. BENINSIG
President, Liga ng mga Barangay

I HEREBY CERTIFY to the correctness of the foregoing Ordinance.


ROSALIE J. DOUT
Secretary to the Sanggunian

Attested:


HENRY A. BACURNAY, JR.
Municipal Vice Mayor
Presiding Officer

Approved:


EULOGIO CLARENCE MARTIN P. DE GUZMAN III
Municipal Mayor

Date of Approval: 06.04.2024