



Sangguniang Panlalawigan

BATAAN CAPITOL, BALANGA CITY

PROVINCIAL TREASURER'S OFFICE
RECEIVED
DATE: 05/11/2020 1:00
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EXCERPT FROM THE MINUTES OF SPECIAL SESSION
OF THE SANGGUNIANG PANLALAWIGAN OF BATAAN HELD AT
THE BUNKER, CAPITOL COMPOUND, BALANGA CITY,
BATAAN, ON APRIL 16, 2020

SANGGUNIANG PANLALAWIGAN
CAPITOL-BATAAN
RECEIVED
RECORDS DIVISION

PRESENT:

Hon. Ma. Cristina M. Garcia, Vice Governor and Presiding Officer

FIRST DISTRICT:

- Hon. Benjamin C. Serrano, Jr., Board Member
- Hon. Jomar L. Gaza J.D., Board Member
- Hon. Reynaldo T. Ibe, Jr., Board Member
- Hon. Godofredo B. Galicia, Jr., M.D. Board Member
- Hon. Maria Khristine G. Dela Fuente, Board Member

SECOND DISTRICT:

- Hon. Maria Margarita R. Roque, Board Member
- Hon. Manuel N. Beltran, Board Member
- Hon. Edgardo P. Calimbas, Board Member
- Hon. Jose C. Villapando, Sr., Board Member
- Hon. Romano L. Del Rosario, Board Member
- Hon. Doroteo M. Austria, Board Member (FABC President)
- Hon. Noel Joseph L. Valdecañas, Board Member (PCL President)
- Hon. Precious D. Manuel, Board Member (SKF President)
- Hon. Rosita N. Sison, Board Member (IPM Representative)

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05/11/2020 10:03

ABSENT:

None

ORDINANCE NO. 02
Series of 2020

AN ORDINANCE AUTHORIZING THE PROVINCIAL GOVERNMENT OF BATAAN TO AVAIL OF A LOAN FACILITY FROM THE LAND BANK OF THE PHILIPPINES UNDER ITS H.E.A.L. PROGRAM (HELP VIA EMERGENCY LOAN ASSISTANCE FOR LGUs) IN THE AMOUNT OF THREE HUNDRED MILLION PESOS (P300,000,000.00) FOR THE PURPOSE OF FINANCING THE PROCUREMENT OF RICE AND ASSORTED GROCERIES TO BE DISTRIBUTED TO RESIDENTS OF THE PROVINCE OF BATAAN AFFECTED BY THE ENHANCED COMMUNITY QUARANTINE (ECQ) BROUGHT ABOUT BY THE COVID-19 VIRUS, AND FOR THIS PURPOSE, AUTHORIZING THE GOVERNOR TO ENTER INTO SUCH A LOAN AGREEMENT IN BEHALF OF THE PROVINCE WITH THE SAID BANK, AND TO SIGN ALL PERTINENT DOCUMENTS IN PURSUANCE THEREOF.

ALBERT S. GARCIA
Provincial Governor

"EXCELLENT PUBLIC SERVICE TOWARDS A BETTER QUALITY OF LIFE FOR ALL"

Handwritten signatures on the left margin:
M. Garcia
C. Calimbas
E. Calimbas
D. Austria
R. Sison
M. del Rosario

Handwritten signatures on the right margin:
Cristina M. Garcia
Manuel N. Beltran
Edgardo P. Calimbas
Jose C. Villapando, Sr.
Romano L. Del Rosario
Doroteo M. Austria
Noel Joseph L. Valdecañas
Precious D. Manuel
Rosita N. Sison

WHEREAS, pursuant to Section 296 of the Local Government Code of 1991, any Local Government Unit may create indebtedness, and avail of credit facilities to finance local infrastructure and other socio-economic development projects in accordance with the approved local development plan and public investment program;

WHEREAS, the pandemic caused by the Covid-19 virus placed the economy to a standstill and has crippled the means of most, if not all, Bataños to support themselves and their families due to the implementation by the National Government of the Enhanced Community Quarantine (ECQ);

WHEREAS, this unprecedented condition has created unexpected, substantial, and additional responsibilities on the part of the Provincial Government, thus straining the province's resources, especially now given the extension of the ECQ until the end of April 2020;

WHEREAS, according to the records, the Provincial Government of Bataan is already spending approximately FOUR HUNDRED SEVENTY MILLION PESOS (P470,000,000.00) in purchases of rice and food packages for its constituents; to support frontliners in the form of procurements of PPEs and other equipment; construction of relevant infrastructure; provisions for accommodation, food and transportation of health personnel, both from public and private hospitals; establishment of isolation centers; increase of bed capacity of district hospitals; disinfection of public and private premises; and other necessary undertakings;

WHEREAS, to augment the funds of the Province, Land Bank of the Philippines offered to lend THREE HUNDRED MILLION PESOS (P300,000,000.00) under its H.E.A.L. (HELP VIA EMERGENCY LOAN ASSISTANCE FOR LGUs) loan facility for the purchase of rice and grocery items to be distributed to residents of Bataan, with the end in view of mitigating the adverse impact of the said ECQ;

WHEREAS, the Provincial Government of Bataan is willing to avail of the said term loan of THREE HUNDRED MILLION PESOS (P300,000,000.00);

WHEREAS, the terms and conditions thereof which were referred to this Sangguniang Panlalawigan were duly reviewed and favorably endorsed by the Provincial Legal Office and the other relevant offices of the Provincial Government;

NOW THEREFORE, on motion of Board Member Reynaldo T. Ibe, Jr., duly and unanimously seconded, BE IT ENACTED, as it is hereby ENACTED, by the Sangguniang Panlalawigan of Bataan THAT:

SECTION 1. The Provincial Governor, Hon. Albert S. Garcia, in representation of the Province of Bataan, is hereby authorized, to enter into a LOAN AGREEMENT with the LAND BANK OF THE PHILIPPINES (LBP), in accordance with Section 297 of Republic Act No. 7160 or the Local

Capitán for Bataan

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ALBERT S. GARCIA
Provincial Governor

[Signature]

Government Code of 1991 and without prejudice and with due regard to relevant laws, rules and regulations, for a term loan in the total amount of THREE HUNDRED MILLION PESOS (P300,000,000.00) under the terms and conditions herein set forth and such other terms and conditions as may be agreed upon with LBP for the purpose of funding the following government projects:

Rice Procurement	P 200,000,000.00
Assorted Groceries Procurement	P 100,000,000.00
TOTAL	P 300,000,000.00

SECTION 2. The Provincial Governor shall have full power and authority to represent the Province of Bataan 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 3. The said loan is being executed given the effects of the current Covid-19 pandemic and is for the purpose of the foregoing enumerated government projects which seek to support and give assistance to the residents of the Province of Bataan.

SECTION 4. Terms and conditions of the loan:

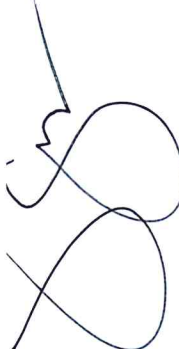
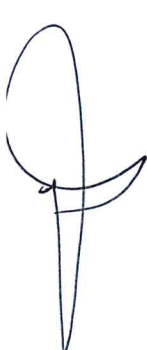
- A. Borrower: Provincial Government of Bataan.
- B. Lender: Land Bank of the Philippines.
- C. Term Loan Amount: THREE HUNDRED MILLION PESOS (P300,000,000.00).
- D. Purpose: To finance the procurement of rice (P200,000,000.00) and assorted groceries (P100,000,000.00) for distribution to residents of the Province.
- E. Interest Rate: Five percent (5%) per annum fixed for the term of the loan.
- F. Term: Five (5) years with one (1) year grace period on principal payment.
- G. Fees and other charges:
 - 1. Handling fee of 1% based on the approved amount shall be waived;
 - 2. Commitment fee of ½% based on the unavailed portion of the loan shall be waived;
 - 3. Application, appraisal and inspection fees shall be waived;

ALBERT S. GARCIA
Provincial Governor

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4. Gross Receipt Tax (GRT) shall be for the account of LANDBANK;

5. Prepayment fee shall be waived, however, a prepayment fee of 3% based on outstanding loan balance shall be imposed in case of loan take-out by other bank.

H. Mode of release: Staggered or lump sum to be credited to the Province's account maintained with LANDBANK.

I. Penalty charge: Twenty-four percent (24%) per annum, in case of non-payment, shall be charged to start on the day after the due date of loan amortization/credit accommodation up to the date of settlement.

J. Collateral: Assignment of Internal Revenue Allotment

K. Other terms and conditions:

1. Opening of Debt Servicing Reserve Account with equivalent deposit for any amortization is not required;

2. Subject further to the terms and conditions/documentary requirements that may be imposed by LANDBANK's Approving Committees and Legal Services Department.

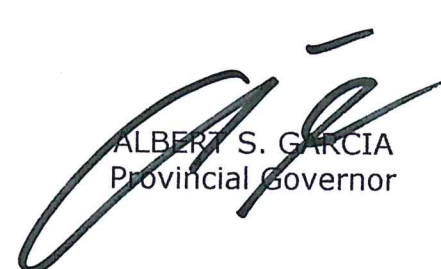
L. Documentation: The facility will be governed by the loan documents containing covenant conditions precedent and default provisions acceptable to all parties to the transaction.

SECTION 5. The Province hereby appropriates the proceeds of the above borrowing exclusively to finance the projects as stated in Section 1 hereof and other financial obligations directly related thereto; provided, however, that the Provincial Governor, with the concurrence of the Land Bank of the Philippines, may cause the substitution of the project, as the need may arise and without prejudice to applicable laws, rules and regulations.

SECTION 6. The Province will appropriate and provide for any amount of expenses which will be incurred in the implementation of the said projects which will exceed the amount of the proceeds of the loan agreement with the Land Bank of the Philippines.

SECTION 7. Any Ordinance or parts thereof, inconsistent with this enactment is hereby repealed or amended accordingly.

SECTION 8. This Ordinance shall take effect upon its publication and compliance with all relevant requirements under Republic Act No. 7160.



ALBERT S. GARCIA
Provincial Governor



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SO ORDAINED.

ADOPTED this 16th day of April 2020.



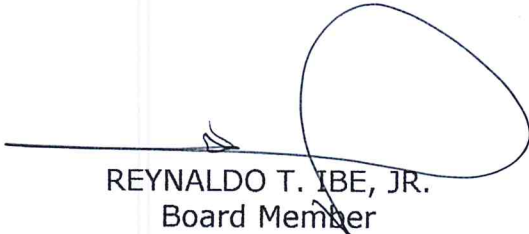
SEVERINO P. SALAZAR
Secretary to the SP



BENJAMIN C. SERRANO, JR.
Board Member



JOMAR L. GAZA J.D.
Board Member



REYNALDO T. IBE, JR.
Board Member



GODOFREDO B. GALICIA, JR., M.D.
Board Member



MARIA KRISTINA G. DELA FUENTE
Board Member



MARIA MARGARITA R. ROQUE
Board Member



MANUEL N. BELTRAN
Board Member



EDGARDO P. CALIMBAS
Board Member

JOSE C. VILLAPANDO, SR.
Board Member



ROMANO L. DEL ROSARIO
Board Member



ALBERT S. GARCIA
Provincial Governor



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DOROTEO M. AUSTRIA
Board Member
(FABC President)


NOEL JOSEPH L. VALDECAÑAS
Board Member
(PCL President)

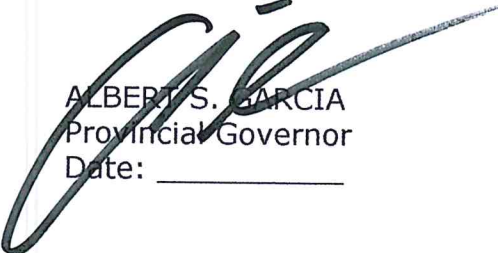

PRECIOUS D. MANUEL
Board Member
(SKF President)


ROSITA N. SISON
Board Member
(IPM Representative)

ATTESTED:


MA. CRISTINA M. GARCIA
Vice Governor
(Presiding Officer)

APPROVED:


ALBERT S. GARCIA
Provincial Governor
Date: _____