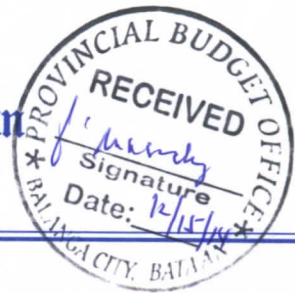




Republika ng Pilipinas

# Tanggapan ng Sangguniang Panlalawigan

CAPITOL DRIVE, BALANGA CITY, BATAAN



RELEASED  
RECORDS DIVISION  
15 DEC 2014

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE  
SANGGUNIANG PANLALAWIGAN OF BATAAN HELD AT LOU-IS  
RESORT AND RESTAURANT, CAPITOL DRIVE, BALANGA CITY,  
BATAAN, ON NOVEMBER 17, 2014

## PRESENT:

Hon. Efren E. Pascual, Jr., Vice-Governor and Presiding Officer

### FIRST DISTRICT:

Hon. Aristotle J. Gaza, Board Member  
Hon. Gaudencio C. Ferrer, Board Member  
Hon. Rolando Z. Tigas, Board Member  
Hon. Reynaldo T. Ibe, Jr., Board Member

### SECOND DISTRICT:

Hon. Jovy Z. Banzon, Board Member  
Hon. Edgardo P. Calimbas, Board Member  
Hon. Dante R. Manalaysay, Board Member  
Hon. Jose C. Villapando, Sr., Board Member

Hon. Doroteo M. Austria, Board Member (FABC President)  
Hon. Manuel N. Beltran, Board Member (PCL President)

## ABSENT:

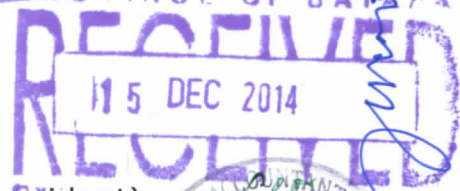
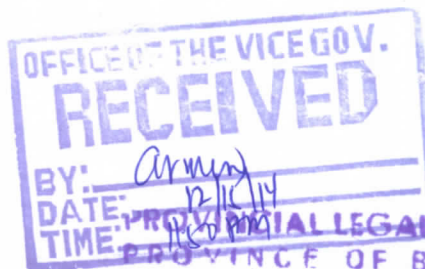
Hon. Dexter B. Dominguez, Board Member (Excused)  
Hon. Gerardo R. Roxas, Board Member (Excused)

## RESOLUTION NO. 242

RESOLUTION APPROVING ORDINANCE NO. 04, ENTITLED "ORDINANCE AUTHORIZING THE BORROWING OF THE PROVINCE OF BATAAN FROM THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) FOR A TERM LOAN IN THE AMOUNT OF TWO HUNDRED TWENTY FIVE MILLION PESOS (PHP225,000,000.00) TO FINANCE VARIOUS GOVERNMENT PROJECTS IN THE PROVINCE OF BATAAN AND HEREBY AUTHORIZING THE PROVINCIAL GOVERNOR, HON. ALBERT S. GARCIA, TO ENTER INTO LOAN AGREEMENTS WITH THE SAID BANK AND TO SIGN OTHER DOCUMENTS NEEDED FOR THIS PURPOSE.

WHEREAS, pursuant to Section 296 of the Local Government Code of 1991, any Local Government Units 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;

ALBERT S. GARCIA  
Provincial Governor





WHEREAS, DBP offered to finance various government projects of the Provincial Government of Bataan through a term loan of TWO HUNDRED TWENTY FIVE MILLION PESOS (PHP225,000,000.00);

WHEREAS, the Provincial Government of Bataan is willing to avail of the term loan of TWO HUNDRED TWENTY FIVE MILLION PESOS (PHP225,000,000.00) only from DBP to finance its various projects in the Province;

NOW THEREFORE, on motion of Board Member Jovy Z. Banzon, which was unanimously seconded, be it;

RESOLVED, as it is hereby resolved, to approve the following Ordinance:

ORDINANCE NO. 04  
Series of 2014

ORDINANCE AUTHORIZING THE BORROWING OF THE PROVINCE OF BATAAN FROM THE DEVELOPMENT BANK OF THE PHILIPPINES FOR A TERM LOAN IN THE AMOUNT OF TWO HUNDRED TWENTY FIVE MILLION PESOS (PHP225,000,000.00) TO FINANCE VARIOUS GOVERNMENT PROJECTS IN THE PROVINCE OF BATAAN AND HEREBY AUTHORIZING THE PROVINCIAL GOVERNOR HONORABLE ALBERT S. GARCIA, TO ENTER INTO LOAN AGREEMENTS WITH THE SAID BANK AND TO SIGN OTHER DOCUMENTS NEEDED FOR THIS PURPOSE.

BE IT ENACTED, as it is hereby ENACTED, by the Sangguniang Panlalawigan of Bataan, in a session assembled that:

SECTION 1. The Provincial Governor, Hon. Albert S. Garcia, in representation of the Province of Bataan, is hereby authorized, to enter into LOAN AGREEMENTS with the DEVELOPMENT BANK OF THE PHILIPPINES (DBP) in accordance with Section 297 of Republic Act No. 7160 or the Local Government Code for a term loan in the amount of TWO HUNDRED TWENTY FIVE MILLION PESOS (PHP225,000,000.00) under the terms and conditions herein set forth and such other terms and conditions as may be agreed upon with DBP for the purpose of funding priority projects and subject to the requirements under Section 123 of Republic Act No. 7653 and BSP Circular No. 402 as implemented by the Bangko Sentral ng Pilipinas. In this connection, 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 2. The said priority projects to be funded by the proceeds of the aforementioned loan agreement are herein specified in the List of Projects, prepared by the Provincial Engineering Office and are hereby

ALBERT S. GARCIA  
Provincial Governor

certified to be local infrastructure and/or socio-economic development projects in accordance with the approved local development plan and public investment program of the Province of Bataan;

SECTION 3. Loan Agreement with Development Bank of the Philippines and Utilization of the Proceeds thereof.

- A. Borrower: Provincial Government of Bataan;
- B. Lender: Development Bank of the Philippines;
- C. Term Loan Amount: Up to TWO HUNDRED TWENTY FIVE MILLION PESOS (PHP225,000,000.00);
- D. Purpose: To finance the various priority projects of the Province of Bataan;
- E. List of Proposed Projects for the Term Loan in the amount of TWO HUNDRED TWENTY FIVE MILLION PESOS (PHP225,000,000.00) with the DBP:

	NAME OF PROJECTS	AMOUNT
1.	Construction of Information Technology (IT) Building, Phase I at Government Center, Pilar	Php 10,000,000.00
2.	Construction/Rehabilitation/Improvement of Bataan Jail Management and Penology (BJMP)	Php 34,000,000.00
3.	Construction of Billboard Frames along Roman Expressway and/or Main Roads at Municipality	Php 6,000,000.00
4.	Improvement and Rehabilitation of Layac Monument and other historical landmarks/sites	Php 5,000,000.00
5.	Integrated Communication and Public Safety Solution Phase I	Php150,000,000.00
6.	Replacement of Rosa Bridge at Sitio Little Baguio, Brgy. Palihan, Hermosa	Php 14,000,000.00

ALBERT S. GARCIA  
Provincial Governor



7.	Construction of Bridge at Sitio Kabukiran, Brgy. Calaylayan, Abucay (Phase I)	Php 6,000,000.00
	TOTAL	Php225,000,000.00

- F. Interest Rate: Variable rate of 4.50% per annum, subject to quarterly review;
- G. Term: Fifteen (15) years with eight (8) quarters grace period on principal repayment depending on the nature and cash flow of the project;
- H. Fees and other charges:
1. Front-end Fee is WAIVED;
  2. Commitment Fee is WAIVED;
  3. Prepayment Fee of 3% or Break Funding Cost of the amount to be prepaid is WAIVED, except in case of loan takeout by other bank;
  4. Gross Receipt Tax (GRT) shall be for the account of DBP.
- I. Penalty Charge: Twenty-four percent (24%) per annum, on advances, past due principal and interest;
- J. Security Support:
1. Continuing assignment of a portion of Internal Revenue Allotment (IRA) in favor of DBP with hold-out on deposit equivalent to one (1) quarter amortization;
  2. Assignment of Insurance Cover, if applicable;
  3. Assignment of Revenues from the projects to be financed, if applicable.
- K. Documentation: Within 240 days from date of Notice of Approval;
- L. Availability Period: Within 360 days from date of perfection of loan documents, provided that the loan is at least partly availed within six (6) months from the date of the issuance of Monetary Board Opinion;

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Provincial Governor

M. Other conditions:

1. Borrower to maintain DBP as one of its major depository bank with ADB on deposits of at least one (1) quarterly amortization or 3% of outstanding principal balance, whichever is higher;
2. DBP's prior approval shall be required whenever the Borrower contracts loans from other financial institutions;
3. Borrower to submit a favorable Monetary Board opinion on the monetary and balance of payment implications of the proposed domestic borrowing/loan;
4. Appropriation for debt servicing on the proposed loan shall be included in the Province of Bataan's annual budget in accordance with the Local Government Code of 1991 until the loans are fully paid.

SECTION 4. The Province hereby appropriates the entire proceeds of the borrowing exclusively to finance the above-mentioned projects and other financial obligations relative thereto, Provided, However, that the Provincial Governor with the concurrence of the Development Bank of the Philippines, may cause the substitution of projects as listed above as the need may arise.

SECTION 5. The Province will appropriate and provide for any amount of expenses which will be incurred in the construction of the said projects which exceeds the amount of the proceeds of the loan agreement with the Development Bank of the Philippines.

SECTION 6. Any Ordinance or parts thereof, inconsistent with this enactment is hereby repealed or amended accordingly.

SECTION 7. This Ordinance shall take effect upon its publication and compliance with all procedures required under Republic Act No. 7160 of an Ordinance for its validity, including the affixation of signatures of the Sangguniang Panlalawigan members, in concurrence thereto.

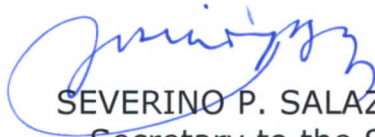
SO ORDAINED.

ADOPTED this 17<sup>th</sup> day of November, 2014.

RESOLVED FINALLY, that copies of this resolution be furnished the Office of the Provincial Governor, Hon. Albert S. Garcia, the Development Bank of the Philippines and other parties concerned for their information and appropriate action.

ALBERT S. GARCIA  
Provincial Governor

APPROVED UNANIMOUSLY.

  
SEVERINO P. SALAZAR  
Secretary to the SP

  
ARISTOTLE J. GAZA  
Board Member

  
GAUDENCIO C. FERRER  
Board Member


  
ROLANDO Z. TIGAS  
Board Member


  
REYNALDO T. IBE, JR.  
Board Member


  
JOVY Z. BANZON  
Board Member

  
EDGARDO P. CALIMBAS  
Board Member

  
DANTE R. MANALAYSAY  
Board Member

  
JOSE C. VILLAPANDO, SR.  
Board Member

  
DOROTEO M. AUSTRIA  
Board Member  
(FABC President)

  
MANUEL N. BELTRAN  
Board Member  
(PCL President)

ATTESTED:

APPROVED:

  
EFREN E. PASCUAL, JR.  
Vice-Governor  
(Presiding Officer)

  
ALBERT S. GARCIA  
Provincial Governor