

LOCAL INVESTMENT AND INCENTIVE CODE

LGU	MALOLOS
LIIC Reference No. / Title	Municipal Ordinance No. 07-99 An Ordinance enacting the Municipal Investment Code of 1999 and for other purposes

INVESTMENT PRIORITY AREAS / ACTIVITIES

Investment Priority Areas	Investment Priority Activities
<ol style="list-style-type: none"> 1. Labor and Generating Enterprises-any kind of business undertakings that generates the use of manpower; 2. Enterprises engage in economic activities included in the investment priority areas; 3. Manufacturing Enterprises using raw materials-any business undertaking that prioritize the use and development of locally available materials for economic consumption; 4. Electronics industries-a kind of business which undertakes the production of electronics products. 5. Tourism Oriented Enterprises-a kind of establishment that deals with the promotion of cultural, environmental and physical importance of the locality; 6. Service Oriented Enterprises-a business undertakings that endeavors on giving services to the people e.g. janitorial services, security services etcetera; 7. Pioneering Enterprises-any undertakings that trail a blaze in a new kind of economic productivity; 8. Water and Power Resources Development Enterprises-any business undertakings that gives priority to the exploitation of water and any locally available resources for the development and use of it as a source of energy; 9. Telecommunications Development Enterprises-any business undertakings 	

<p>that provides services on telecommunications;</p> <p>10. Agri-Business Enterprises-a business undertakings that endeavors on the production of agricultural products;</p> <p>11. Aquatic Business Enterprises-a business undertakings that endeavor on the production of aquatic products.</p>	
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QUALIFICATION FOR REGISTRATION

NEW
<p>This Ordinance shall apply to any individual, partnership or corporation, association and cooperative, provided that they meet the following qualifications:</p> <ol style="list-style-type: none"> 1. Must have complied with all the requirements mandated under existing local and national laws and constitution; 2. Must be duly registered with appropriate government agencies; 3. Must have an initial investment of not less than P10M for local investors and P50M or its equivalent in dollars in case of foreign investors; Must remit and actually deposit the required amount to any bank of their choice in the town of Malolos and can be covered by a Certificate of Deposit duly certified by the Bank Managers.
EXPANDING

REQUIREMENTS FOR REGISTRATION

FILING FEE
<p>Applications shall be filed with the MIPC and upon approval/acceptance, the applicant shall be required to pay a onetime nonrefundable registration fee of ₱5,000.00.</p>

INCENTIVES
FISCAL
Incentives: <ol style="list-style-type: none">1. A registered enterprise shall be fully exempt from payments of Mayor's permit, building permit and other municipal permits;2. Capitalization of not less than ₱10M and in case of foreign owned and/or controlled enterprise must be not less than ₱50M or its equivalent in dollars shall within 3 years from the start of its operation, be exempt from paying business tax as provided for under Section 143 (a) Article 2, Book II RA 7160;3. Exemption from payments of basic real property tax for a period of three (3) years from the date the business starts its operation
NON-FISCAL