

LOCAL INVESTMENT AND INCENTIVE CODE

LGU	DONA REMEDIOS TRINIDAD
LIIC Reference No. / Title	Municipal Ordinance No. 2008-007 An Ordinance Enacting the Municipal Investment Incentive Code of Doña Remedios Trinidad, Bulacan

INVESTMENT PRIORITY AREAS / ACTIVITIES

Investment Priority Areas	Investment Priority Activities
<ol style="list-style-type: none"> 1. Labor Generating Enterprises 2. Enterprises engage in economic activities included in the Investment Priority Areas; 3. Manufacturing Enterprises using local raw materials 4. Electronics Industries 5. Tourism Oriented Enterprises 6. Service Oriented Enterprises 7. Pioneering Enterprises 8. Water and Power Resources Development Enterprises 9. Telecommunications Development Enterprises; and 10. Agri-Business Enterprises 	

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 the Constitution; 2. Must be duly registered with appropriate government agencies; 3. Must have an initial investment of not less than ₱50M in case of local investors or its equivalent in US Dollar for foreign investor; 4. Must remit and actually deposit the required amount to any bank of their choice in the Province of Bulacan and can be covered by a Certificate of Deposit duly certified by the Bank Managers.

EXPANDING

Any existing enterprises may benefit from the incentive provided that they meet the following qualifications:

1. That the existing enterprise whose place of operation or production is already situated within the territorial jurisdiction of the Province of Bulacan;
2. Must have complied with all the requirements mandated by existing local and national laws;
3. That the business falls under any of the activities mentioned in Chapter VI Section 12 hereof or in the investment priority areas;
4. Expand its existing production facilities such as construction of new buildings, installation of new machineries and equipment or improvements thereof which will result in an increase in production.

REQUIREMENTS FOR REGISTRATION

For Single Proprietorship:

1. Three (3) copies of completed application form which can be secured from the center.
2. A copy of the project study, indicating the financial and socio-economic impact of the project.
- 3.) A certified true copy of Certificate of Business Name, Registration from Department of Trade and Industry.

For Partnerships and Corporation:

1. Three (3) copies of completed application form which can be secured from the center.
2. A copy of the project study, indicating the financial and socio-economic impact of the project.
3. A copy of the company's Articles of Partnership/Incorporation and By-Laws as approved by the Securities and Exchange Commission.
4. Authority from the partners or the Board of Directors, as the case may be, to file the application.
5. A certified true copy of its Certificate of Registration with SEC, DTI or other accrediting agencies, as the case may be.

FILING FEE

That the non-refundable fee shall be paid as follows:

- a) ₱600.00-for enterprises with a capitalization of at least One Million (₱1M) up to Five Million Pesos (₱5M)
- b) ₱1,500.00 for enterprises with a capitalization of more than Five Million Pesos (₱5M) up to Ten Million Pesos (₱10M)
- c) ₱4,000.00 for enterprises with a capitalization of more than Pesos Ten Million (₱10M) up to Forty Million Pesos (₱40M)
- d) ₱14,000.00 for enterprises with a capitalization of more than Forty Million Pesos (₱40M) up to One Hundred Million Pesos (₱100M)
- e) ₱30,000.00 for enterprises with a capitalization of more than One Hundred Million Pesos (₱100M) up to One Billion Pesos (₱1B)
- f) ₱60,000.00 - over One Billion Pesos (₱1B)

INCENTIVES

FISCAL

Under this Ordinance, all registered enterprises with a capitalization of not less than ₱50M and an existing enterprise with an additional capitalization of ₱50M and above shall be granted the following incentives:

1. Full exemption from payments of permits such as Mayor's permit, business, building, sanitary, electrical, occupancy and locational clearance for three (3) years;
2. Exemption from payment of business tax for a period of three (3) years;
3. Exemption from payment of Real Property Tax for three (3) years;
4. Exemption from tax on transfer of Real Property Ownership for three (3) years;
5. Exemption from franchise tax for two (2) years;
6. Exemption from amusement tax for three (3) years;
7. Exemption from land tax for fifteen (15) years. For commercial tree plantation
8. Exemption from land tax for ten (10) years for fruit bearing tree plantation

Incentives granted to existing enterprises shall apply only to additional capitalization and shall not apply to previous investment. In no case, however, shall rights to incentives be transferred from legal guarantee to another and shall be enjoyed on one occasion only.

NON-FISCAL