

LOCAL INVESTMENT AND INCENTIVE CODE

LGU	NORZAGARAY
LIIC Reference No. / Title	Ordinance No. 99-04-23 An Ordinance enacting the Municipal Investment Ordinance of 1999 and for other purposes "Municipal Investment Incentive Ordinance of Norzagaray"

INVESTMENT PRIORITY AREAS / ACTIVITIES

Investment Priority Areas	Investment Priority Activities
1. Agriculture, Food & Forestry-Based Industries <ul style="list-style-type: none"> a. Agriculture b. Marine-Aqua-Culture c. Livestock and Poultry d. Processed Food e. Forest Based 2. Basic Industries <ul style="list-style-type: none"> a. Light Manufacturing Industries 3. Infrastructure and Services <ul style="list-style-type: none"> a. Public Utilities b. Infrastructure Projects c. Tourism 4. Consumer Manufacturers/Manufacturing <ul style="list-style-type: none"> a. Gifts and Housewares b. Rubber Products 5. Engineering Industries <ul style="list-style-type: none"> a. Engineering Products b. Electronic Industries 	

QUALIFICATION FOR REGISTRATION

NEW
<p>The 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 the 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 P50M in case of local investor or its equivalent in US dollar for foregoing 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 deposits duly certified by the Bank Managers;
5. Must engage in business activities as stated in Investment Priority Areas (IPA)

EXPANDING

REQUIREMENTS FOR REGISTRATION

FILING FEE

Applications shall be filed with MIPC and upon approval/acceptance, the applicant shall be required to pay a one-time non-refundable registration fee of P 5,000.00.

INCENTIVES

FISCAL

All registered enterprises shall be granted the following incentives:

1. A registered enterprises shall be fully exempt from payments of Mayor's permit, building permit and other Municipal Permits;
2. A registered enterprise with a capitalization of not less than P50M shall within 3 years from the start of its operation, be exempt from paying business tax provided for under Section 143 (a) Article 2, Book II R.A. 7160;
3. Exemption from payment of real property tax for a period of three (3) years from the date the business starts its operation

NON-FISCAL