

LOCAL INVESTMENT AND INCENTIVE CODE

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| LGU | OBANDO |
| LIIC Reference No. / Title | Municipal Resolution No. 082 Series of 1999 A Resolution Approving Ordinance No. 03 Enacting the Obando Municipal Investment Incentive Ordinance of 1999 and For Other Purposes |

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. Electronic Industries 5. Tourism Oriented Enterprises 6. Service Oriented Enterprises 7. Pioneering Enterprises 8. Water and Power Resources Development Enterprises 9. Telecommunication Development Enterprises 10. Agri-Business Enterprises | |

QUALIFICATION FOR REGISTRATION

| NEW |
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| <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 investors; 4) Must remit and actually deposit the required amount to any bank of their choice in the municipality of Obando and can be covered by a Certificate of Deposit duly certified by the Bank Managers. |

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| EXPANDING |
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| REQUIREMENTS FOR REGISTRATION |
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| FILING FEE |
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| INCENTIVES |
| FISCAL |
| <p>Under this Ordinance, all registered enterprises with a capitalization of not less than P50M and an existing enterprise with an additional capitalization of P50M and above shall be granted the following incentives:</p> <ol style="list-style-type: none"> 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. Incentives granted to existing enterprise 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 grantee to another and shall be enjoyed on one occasion only |
| NON-FISCAL |
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