OFFICE OF THE SANGGUNIANG PANLALAWIGAN

EXCERPTS FROM THE MINUTES OF THE 12TH REGULAR SESSION OF THE 11TH SANGGUNIANG PANLALAWIGAN, PROVINCE OF BUkidNON, HELD ON MONDAY, MARCH 25, 2013 AT THE SANGGUNIANG PANLALAWIGAN SESSION HALL, MALAYBALAY CITY, BUkidNON.

PRESENT: Hon. ALFEO U. BAGUIO,  
Hon. JAY S. ALBARECE,  
Hon. NEMESIO B. BELTRAN, JR.,  
Hon. ROELITO A. GAWILAN,  
Hon. MAGDALINO C. PANDIAN,  
Hon. RANULFO E. PEPITO,  
Hon. RAIZA ANGELIQUE D. PORMINAL,  
Hon. CLIVE D. QUIÑO,  
Hon. GORDON M. TORRES,  

Board Member/Temp. Presiding Officer  
Board Member  
Board Member/Floor Leader  
Board Member (Ex-Officio-rep. FABC)  
Board Member (Ex-Officio-rep. IPs)  
Board Member  
Board Member (Ex-Officio-rep. SK)  
Board Member  
Board Member  

ABSENT: Hon. JOSE MA. R. ZUBIRI, JR.  
Hon. RENATO C. CENTILLAS,  
Hon. ROLAND F. DETICIO,  
Hon. MANUEL L. DINLAYAN,  
Hon. MARIVIC R. MONTEESCLAROS,  

Provincial Vice Governor-on O.B.  
Board Member – on O.B.  
Board Member (Ex-Officio-rep. PCL)- on O.B.  
Board Member – on O.B.  
Board Member – on O.B.

ORDINANCE NO. 2013-082R(11th SP)  
(12th Regular Session)

AN ORDINANCE AMENDING PROVINCIAL ORDINANCE NO. 95-03, ENTITLED: “AN ORDINANCE CREATING THE BUkidNON INVESTMENTS AND EXPORT PROMOTION BOARD AND GRANTING INCENTIVES TO INVESTORS AND NEW INVESTMENTS IN THE PROVINCE OF BUkidNON”, AND FOR OTHER PURPOSES -

Sponsored by:  
Hon. Nemesio B. Beltran, Jr.  
Hon. Jose Ma. R. Zubiri, Jr.

&

Members of 11th SP  
Province of Bukidnon

EXPLANATORY NOTE

The Sangguniang Panlalawigan of the Province of Bukidnon enacted Ordinance No. 95-03, in 1995, creating the Bukidnon Investments and Exports Board and granting incentives to investors and new investments in the Province of Bukidnon, otherwise known as the "1995 Omnibus Investment Code".

Admittedly, the said investment code now needs amendments to make it attuned to the changing times.

Along this line, the Bukidnon Investment and Export Promotion Board (BIEPB) has initiated proposed amendments or revisions of the Code since 2011.
Series of trainings and consultative meetings were done by the 22 Local Economic and Investment Promotions Officers from the two cities and 20 towns of Bukidnon, with the technical working group of the BIEPB.

Sometime on February 26, 2013, the BIEPB, chaired by the Provincial Governor, evaluated and approved the output of the 22 Local Economic Investment Promotion Officers and the BIEPB-TWG, for submission to the Sangguniang Panlalawigan, for its consideration and approval.

NOW, THEREFORE, on motion of Hon. Nemesio B. Beltran, Jr. and with the unanimous accord of the Members present, assembled in session:

BE IT ORDEAED, by the Honorable Sangguniang Panlalawigan of Bukidnon, this 25th day of March, in the Year of Our Lord, Two Thousand Thirteen, that:

CHAPTER I
TITLE AND DECLARATION OF POLICY

SECTION 1. Short Title - This Ordinance shall be known and cited as the Bukidnon Investment and Incentive Code of 2013.

SECTION 2. Declaration of Policy - To accelerate the sound development of the Province of Bukidnon in accordance with the 2010-2016 Medium Term Philippine Development Plan (MTPDP), it is hereby declared to be the policy of the Province of Bukidnon to pursue an environmentally acceptable, sustainable and equitable growth by encouraging investments, both domestic and foreign in primary agriculture, forestry, manufacturing, services, metallic and non-metallic mineral mining, trade and tourism related activities and export of processed and semi-processed products which will utilize substantial amount of raw materials and natural resources of the province, provide employment opportunities, raise the standard of living of the people of Bukidnon and provide for an equitable distribution of wealth.

CHAPTER II
DEFINITION OF TERMS

SECTION 3. Board shall mean the Bukidnon Investment and Export Promotion Board created under this Code.

SECTION 4. Bukidnon Investment Grid (BIG) shall mean the strip of land covering three (3) kilometers from each side of the National Sayre Highway from Manolo Fortich to Damulog and the provincial road from Manolo Fortich to Libona and Don Carlos to Kadingilan, and to national road from Maramag to Quezon, from Maramag to Kalilangan, from Valencia to San Fernando, from Malaybalay to Cabanglasan, from Malaybalay to Lantapan, from Talakag to Baungon, and from Malitbog to Bukidnon boundary leading to Tagoloan, (Misamis Oriental).

SECTION 5. Bukidnon Investment Priorities (BIP). All municipalities and cities within the Bukidnon Investment Grid (BIG) can be included in the list of Bukidnon Investment Priorities (BIP), provided they complied with the following requirements:

1.1 Complementing Investment Incentive Ordinance.
   a) Granting Tax Incentives to Investors
   b) City/Municipal Zoning Ordinance
   c) Licensing and Services

1.2 Other support services within their jurisdiction.
SECTION 6. Bukidnon Registered Business Enterprise (BRBE) shall mean any individual, partnership, cooperative, corporation or other entity incorporated and/or organized and existing under Philippine Laws, and registered with the Board in accordance with the provisions of this Code; provided however, that the term "Bukidnon Registered Enterprise" shall not include commercial banks, savings and mortgage banks, rural banks, savings and loans associations, development banks, trust companies, investment banks, finance companies, brokers and dealers in securities, consumer cooperatives and credit unions, and other business organizations whose principal purpose or principal source of income is to receive deposits, lend or borrow money, buy and sell or otherwise deal, trade or invest in common or preferred stocks, debentures, bond or other marketable instruments generally recognized as securities or discharge other similar intermediary, trust or fiduciary functions.

SECTION 7. Land Banking shall mean the setting aside of at least fifteen (15) hectares of contiguous land for commercial and industrial use in a particular city/municipality in the province.

SECTION 8. Philippine National shall mean a citizen of the Philippines or a domestic partnership or association wholly-owned by citizens of the Philippines; or a corporation organized under the laws of the Philippines, of which at least sixty percent (60%) of the capital stock outstanding and entitled to vote is owned and held by citizens of the Philippines; or a trustee of funds for pension or other employee retirement or separation benefits, where the trustee is a Philippine national and at least 60% of the fund will accrue to the benefit of the Philippine nationals; provided, that where a corporation and its non-Filipino stock holders own stock in a registered enterprise, at least sixty (60%) of the capital stock outstanding and entitled to vote both corporations must be owned and held by the citizens of the Philippines and at least sixty percent (60%) of the members of the board of directors of both corporations must be citizens of the Philippines in order that the corporation shall be considered a Philippine national.

SECTION 9. Preferred Area of Investments shall mean the economic activities or project declared as such under Chapter IV Sec. 18 of this Code.

CHAPTER III
THE BUKIDNON INVESTMENT AND EXPORT PROMOTION BOARD

SECTION 10. The Bukidnon Investment and Export Promotion Board (BIEPB) shall implement the provisions of this Code.

SECTION 11. Composition of the Board - The Bukidnon Investment and Export Promotion Board (BIEPB) shall be composed of fifteen (15) members with the Provincial Governor as Chairman, President of the Bukidnon Kaamulan Chamber of Commerce and Industries (BKCCI) as Vice Chairman, and the following as members: Sangguniang Panlalawigan Member- Chairman on Trade & Industry Committee; Director of the Department of Interior and Local Government (DILG); Director of the Department of Trade & Industry (DTI) Provincial Office; Chairman of the Bukidnon Tripartite for Industrial Peace Council (BTIPC), representatives from the Women and Education sectors, Bankers Association, Indigenous People Organization and the Micro, Small and Medium Enterprise Development Council (MSMEDC).

SECTION 12. Duties and Functions of the Board. The Bukidnon Investment and Export Promotion Board (BIEPB) shall meet at least once in every quarter, or can call for a Special Session anytime when necessary. It shall have the following duties and functions:
a.) Promulgate implementing rules and regulations to implement the intent and provision of this Code;

b.) Provide guidelines for approval, disapproval and cancellation for registration of business enterprises by the executive committee to be created for registration of business enterprises which are applying for fiscal and non-fiscal incentives;

c.) Act on reports, recommendations and other actions presented by the executive committee;

d.) Conduct annual review of the list of Bukidnon Investment Priorities (BIP) with the power to include/exclude other project/economic activities listed under Chapter IV of this Code.

e.) Recommend parallel ordinances for enactment by the two (2) cities and twenty (20) municipalities in the province.

f.) Generally, exercise all the functions and powers necessary to or incidental to the attainment of the objectives of this Code.

SECTION 13. **Term of Office.** All Members of the Board shall be appointed by the Governor and shall hold office for a term of six (6) years and shall be eligible for reappointment. However, term of office is not applicable to elected and appointed officials.

SECTION 14. **CREATION OF THE EXECUTIVE COMMITTEE.** There shall be created an executive committee of the board which will comprise of the following: Representative from the Provincial Governor’s Office, DTI, Bukidnon Kaamulan Chamber of Commerce, TESDA, BTIPC, to be chaired by the Bukidnon Kaamulan Chamber of Commerce. *The EXECOM shall meet at least once in every quarter, or can call for a special session anytime when necessary.*

The EXECOM shall have the following functions:

a.) Act on application for registration and recommend for its approval by the Chairman of the Board, subject to the guidelines promulgated by the board. In case an application is disapproved by the EXECOM a corresponding explanation will be provided to the Chairman of the Board;

b.) Periodically check and verify the compliance of registered enterprises with the relevant provisions of this Code, with the rules and regulations promulgated under this Code and with the terms and conditions of registration;

c.) After due notice, recommend to the Board cancellation or suspension of the registration and the enjoyment of incentives or benefits of any registered enterprise for (1) failure to maintain the qualifications required by this Code for registration with the Board, or (2) for violation of any provisions of this code, of the rules and regulations issued under this Code, of the terms and conditions of registration;

d.) Perform any other functions that may be directed by the board.

SECTION 15. **Remuneration of the Board and EXECOM.** Members of the Board and EXECOM shall be entitled to receive honoraria in their attendance to Board and EXECOM meetings at a rate not to exceed the amount of One Thousand (1,000.00) pesos per meeting and said honoraria shall be paid for from appropriate funds of the Provincial Government.
SECTION 16. Creation of the Bukidnon Investment and Export Promotion Center (BIEPC). The Bukidnon Investment and Export Promotion Center hereinafter referred to as BIEPC shall be headed by a Center Manager with two (2) technical staff and two (2) administrative support staff. The Center will serve as the Secretariat of the Board and the support staff of the EXECOM. In addition, BIEPC shall have the following duties and functions:

(a) Undertake pro-active market development and investment & export promotion activities;

(b) Serve as one-stop processing and approval center for existing and potential investors and enterprises;

(c) Assist in (1) securing licenses and permits, (2) arranging for the availment of local and national government incentives, and (3) identifying business or joint venture partners, raw material suppliers, possible business sites and other requirements of existing and potential investors and enterprises;

(d) Establish and maintain data bank on general business information, information on economic activities, available technology, financing sources and other relevant data or information;

(e) Network with counterpart investment promotion organizations and coordinate with support agencies of government and the private sector in investment promotions efforts;

(f) Build the competence of BIEPC staff to conduct investment and environmental management promotion functions.

(g) Provide information on investment opportunities, business procedures, permit requirements, government regulations and other data required by the investor;

(h) Assist investors in completing the requirements of government regulatory agencies;

(i) Make referrals to relevant government bodies, support organizations, service providers and important contacts;

(j) Organize appointments, itineraries and site visits including facilitating arrangements for logistical support;

(k) Provide updates regarding major infrastructure projects in the province both existing and planned, as well as other programs and developments that will impact the business environment;

(l) Undertake an active advocacy campaign to push infrastructure programs aimed at providing necessary facilities, as well as policy reforms to enhance Bukidnon’s investment climate.

SECTION 17. Funding - The Provincial Government shall appropriate annually the sum of FIVE MILLION PESOS (₱5,000,000.00) to defray the expenses of the Board, subject to the usual accounting and auditing rules and regulations.
CHAPTER IV
PREFERRED AREA OF INVESTMENT

SECTION 18. Projects Eligible for Incentives. The following projects/activities shall be entitled to the incentives granted under this Code:

1. Agri-business
   a. Corn-based Industries
      i. Post Harvest Facilities
      ii. Feed Mill
      iii. Corn Processing
   b. Rice-based Industries
      i. Post Harvest Facilities
      ii. Rice Processing
   c. Sugarcane-based Industries
      i. Alcohol production and processing
      ii. Sugar processing
   d. Cassava Processing
   e. Banana Processing
   f. Pineapple Processing
   g. Coconut Processing
   h. Coffee and Cacao Production and Processing
   i. Fruits and Vegetable Production and Processing
      i. Noodles production
      ii. Vegetable and fruit canning, freezing, dehydration and other means of preservation and packaging
   j. Commercial seed production
   k. Cutflower production
   l. Integrated livestock breeding and processing
      i. Hog, fowl, goat, sheep, and large animal breeding, production and fattening
      ii. Hatchery
      iii. Nucleus breeding farm
      iv. Contract breeding/growing
      v. Meat processing
      vi. Tannery and Leathercraft production
      vii. Cold storage, Triple A Slaughterhouse
      viii. Slaughtering and production of dressed carcass and prime cuts of pork and beef
      ix. Dairy Production and Processing
   m. Fresh water fish production, breeding and processing
   n. Herbal medicine production and processing
   o. Gifts, decors and house wares
   p. Textile and garments production from pineapple leaves, abaca and banana stalks as material, and other natural fiber including barangay level degumming and cotonizing activities and abaca production.
   q. Pulp processing from farm wastes
   r. Organic Fertilizer Production
   s. Bio-energy crops for green fuel
2. Forestry-based industries

2.1 Rubber production and processing
2.2 Oil palm production and processing
2.3 Bamboo production and processing
2.4 Commercial tree plantation
2.5 Handicrafts
2.6 Security paper manufacturing (abaca-based)
2.7 Fire resistant particle board manufacturing
2.8 Wood processing using fast growing species

3. Service-related industries

3.1 Bulk handling and storage. The term includes cargo handling and warehousing enterprises.
3.2 Telecommunications technology such as radio, tv and other wireless communication technology; information and communication technology such as call centers, software development, medical transcription and the likes.
3.3 Medical services/ facilities
3.4 Industrial and real estate development project
3.6 Engineering/ architectural services
3.7 Training and sports facilities
3.8 Energy related projects
3.9 Human resource development
4.0 Manufacture of agricultural and industrial tools, implement and Equipment.

4. Tourism Related Establishments

4.1 Accommodation facilities
4.2 Nature parks/ mountain resorts
4.3 Amusement park
4.4 Travel & tour operations
4.5 Restaurants/ food outlets
4.6 Retirement village and wellness center
4.7 Education-Cultural Camp

5. Support Services

5.1 Research and development activities
5.2 Projects under R.A. 6957, as amended (BOT Law)
5.3 Special Export Processing Zones
5.4 Agro-processing centers
5.5 Private industrial estates

6. Exploration, Mining, Quarrying and Processing of Minerals.

7. Export-Oriented industries at least 50% of the total production is Exported.

8. Waste management and waste disposal projects.

Fiscal and non-fiscal incentives will be given to investors investing in the Bukidnon Investments Grid (BIG). Investments, however, should be in the preferred areas. The Board may also recommend amendments of the above list of preferred areas of investments. Provided, however that any amendments shall be reported within thirty (30) calendar days by the Board to the Sangguniang Panlalawigan for its appropriate action.
CHAPTER V

RIGHTS AND OBLIGATIONS OF THE PROVINCIAL GOVERNMENT AND THE INVESTORS

SECTION 19. Rights and Obligations of the Provincial Government. To enhance investor confidence in the incentives program, the Provincial Government, thru EXECOM shall:

(a) Clearly publicize to prospective investors the economic priorities of the province, including target investment areas and the general conditions to incoming direct private investment;
(b) Clearly communicate investment evaluation criteria and procedures to enhance transparency in the incentives granting process;
(c) In the formulation or modification of policies and ordinances that affect investments, take the fullest possible account of the need of the investors for stability, growth and profit in their operations;
(d) Subsequent to the approval of the details of the implementation of an investment project and the ownership and management structure of the enterprise, the same should be honored in principle, subject, however, to provisions of existing laws;
(e) Provide equal opportunity to all investors who wish to invest in the province whether foreign or domestic corporation/enterprise, subject however to the provisions as provided under existing laws;
(f) Make it a policy to observe highest degree of fairness, equality and amity to all business enterprises operating and/or that will operate within its territorial jurisdiction;
(g) Provide a stable tax system with gross sales or receipts and real property being taxed at rates which do not discourage private investments;
(h) Be guided by the principle on substantial classification and equitable imposition of local taxes and in granting tax incentives to all business enterprises operating within the province;
(i) Upon the appropriate recommendation by appropriate agencies of the national government, permit the employment of qualified foreign personnel where there is needed for the efficient operation of the enterprises or for the training purpose;
(j) Resolve all doubts concerning the benefits and incentives granted under the ordinances enacted for the purpose of encouraging investments shall be favorable to both government and private parties; and
(k) Set aside funds for the Land Banking identified for future investments.

SECTION 20. Rights and Obligations of Investors and Registered Enterprises. - Investors and registered enterprises shall have the following rights and obligations:

(a) Ensure in consultation with EXECOM that its proposed investment fits satisfactorily with the identified target investment areas;
(b) Adequately and fully make known its expectations concerning the expansion of the enterprise, employment and marketing prospects and the financing of its operations;
(c) In response to the interest shown by the community about the investment, take steps to provide relevant information about the
operations of the enterprise, except for information that should be withheld for propriety or competitive reasons;
(d) In presenting its investment proposal to the EXECOM, examine and endeavour to favorably consider suitable proposals concerning offering part of the equity for purchase or subscription by local investors, wherever this is compatible with the long-term economic interests of the enterprise;
(e) Comply with the laws and regulations in relation to the submission of the necessary financial information in connection with the assessment and collection of taxes;
(f) Abide by undertaking given to the EXECOM in connection with the investment;
(g) Encourage local participation in the management of the enterprise and appoint qualified residents of the community to positions of responsibility and provide the training and experience necessary for such positions;
(h) To the extent consistent with the efficient operations of the enterprise, take into account the Provincial Government’s effort to create employment opportunities in the localities where they are most needed and should make the maximum practicable use of local personnel; being one of the social responsibility in the community where they are in business;
(i) In all matters directly affecting the interest of labor to the extent appropriate to local circumstance, consult and cooperate with labor organizations and labor unions representing the employees and workers it will hire;
(j) According to the local circumstances, provide the best possible wages, social benefits, retirement provisions and working conditions within the framework of the Philippine Government’s Policies;
(k) Support its investment with appropriate service and suitable technology to ensure the full contribution to the investment to the economy of the community;
(l) Cooperate with Provincial Government in examining the impact of its operations on the environment and take steps to minimize damage so far it is economically and technically practical in the local situation; and
(m) Respect the National laws, policies and economic and social objectives of the Philippine Government.

CHAPTER VI
REGISTRATION OF ENTERPRISE

SECTION 21. General Criteria for All Enterprises - Existing business enterprises and new investors who intend to avail of the incentives provided in this Code must meet the following criteria;

(a) The prospective investor’s principal production facility will be located within Bukidnon Investment Grid and/or projects listed on Section 18 of this Code;
(a.1) The prospective investor must be a new business corporation or partnership, duly registered with the Securities & Exchange Commission; if a single proprietorship, it must be duly registered with the Department of Trade & Industry; and must have its principal office located within the province;

(a.2) The prospective investors must engage in activities in preferred areas of investment as may hereafter declared by the Board;

(a.3) The new enterprise must have a capitalization of at least three million pesos provided that the amount of capitalization shall be based on the total project cost as stated in the investor's study submitted to and approved by the Board;

(a.4) That the new enterprise will provide, out of its regular labor force requirement and employment of not less than ten (10) persons in case of a small scale enterprise, at least twenty (20) persons in case of a medium scale enterprise and at least one hundred (100) persons in case of a large industry who are bonafide residents where the enterprise is located.

(b) Eligible existing enterprises are those whose principal production facilities are already located within the territorial jurisdiction of the province and whose proposed expansionary/ diversification should principally be located within the territorial jurisdiction of the province, provided they:

(b.1) relocate its principal office from other place in the Philippines to the province;

(b.2) undertake expansion of existing production capacity or construction of new machinery and equipment or improvements thereof which will result in an increase in production capacity; or

(b.3) provide additional employment of no less than twenty percent (20%) of existing workforce;

(c) The business enterprise had complied with all the requirements mandated under existing local or national law and the Constitution.

SECTION 22. APPLICATION REQUIREMENTS. Application shall be filed with the Center duly recorded in a registration book and the date appearing herein and stamped on the application shall be considered the date of official receipt thereof.

a) A non-refundable filing fee to be determined and set by the Board depending on the size of assets shall be paid together with the following documents for registrations; 4 copies of the complete project study showing that project covered by the application is economically, technically and financially sound;

b) A certified true copy of its certificate of registration, Articles of incorporation and by-laws with the Securities and Exchange Commission and Business Registration with the Department of Trade and Industry, in case of single proprietorship; and

c) Verified resolution of the applicant’s Board of Directors, in case of a corporation or partnership, authorizing the filing of application;
d) List of Directors and other principal officers and their respective nationalities and current address as certified by the corporate secretary and a certification by the corporate secretary that the minimum number of directors required to the Philippine nationals have been complied with, and

e) Environmental Compliance Certificate or ECC from DENR shall be strictly complied.

CHAPTER VII
TAX INCENTIVE HOLIDAY

SECTION 23. Tax Incentive under the Local Government Code. The following incentives mandated under RA 7160 otherwise known as the Local Government Code of 1991 shall be given to qualified business establishments operating in the province:

(a) Exemption from business taxes of pioneer or non-pioneer BOI registered enterprise for a period of six (6) and four (4) years respectively, from the date of registration, in accordance with local finance Circular No. 5-93 dated October 22, 1993, issued by the Department of Finance or DOF;
(b) Exemption from taxes, fees and charges and other impositions upon goods or merchandise carried into or out of, or passing through the territorial jurisdiction of the province, in the guise of charges for wharfage, tolls for bridges, or otherwise, or other taxes, fees or charges in any form whatsoever upon such goods and merchandise;
(c) Exemption from taxes, fees and charges of Philippine products actually exported except collection of fifty percent (50%) of the rates prescribed for manufacturers, etc.; wholesalers, dealers, distributors, etc. and retailers based on the gross sales/receipts of the exported products in accordance with Local Finance Circular No. 4-93, dated July 30, 1993, issued by the Department of Finance;
(d) Exemption from taxes from the gross receipts of transportation contractors and persons engaged in the transportation of passengers or freight by hire and common carriers by air, land or water, except tricycle operation; and
(e) Imposition of fifty percent (50%) of the rates prescribed for manufacturers, etc.; wholesalers, dealers, distributors, etc.; and retailers on the gross sales of essential commodities listed in the Article 232 (c) in the implementing rules and regulations of the Local Government Code.

SECTION 24. Fiscal Incentive to New Registered Enterprise.

New Registered Enterprises are granted the following incentives:

A. Incentives from Real Property Tax (excluding the special education fund component) corresponding to the 35% share of the province on industrial/commercial buildings and improvements shall take effect on the month of January of the following year after occupancy:
(a) Newly acquired real properties and newly installed machineries of the existing registered enterprises upon the effectivity of this Code which are actually and directly used in the expansion or diversification shall enjoy incentives set forth in the schedule on the preceding section for a period of five (5) years; provided, however, that these incentives shall apply only to the thirty-five percent (35%) share of the province;

(b) Machineries and equipment used for pollution control and the environment protection shall be exempt from real property taxes pursuant to Sec. 234 (e) of R.A. 7160, otherwise known as the Local Government Code of 1991.

CHAPTER VIII
TRANSITORY PROVISION

SECTION 26. Application of this Code. This Code shall apply to all business expansion and new investments which are covered under Section 18 of this Code and commercially operational beginning the effectivity of this Code.

CHAPTER IX
FINAL PROVISIONS

SECTION 27. Separability Clause. – If, for any reason, any provision of this Ordinance is declared illegal or unconstitutional, the rest shall not be affected thereby.

SECTION 28. Effectivity Clause. – This Ordinance shall take effect immediately upon its approval.

Approved.

***

I HEREBY CERTIFY to the correctness of the foregoing ordinance.

ATTY. APOLLO A. MAGUALE
Secretary to the Sanggunian

APPROVED:

ALFEO M. BAGUIO
Board Member
Temp. Presiding Officer

ALEX P. CALINGASAN
Provincial Governor

EMD: lbe/13
B. Exemptions on the Real Property Tax (EXCLUDING THE SPECIAL EDUCATION FUND COMPONENT) on equipment, machineries and devices (other than those used for anti-pollution and environment protection) without limit on the value or acquisition price thereof:

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<th>CLASSIFICATION AS TO CAPITALIZATION</th>
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C. Exemption from the following provincial taxes within five (5) years from the date of the approval of registration:

C.1 The Transfer Tax imposed under Chapter II, Article I of Provincial Ordinance No. 93-05A on the sale, donation, barter, or any other mode of transfer ownership or title of real property located in the province owned by the Bukidnon Registered Business Enterprise (BRBE);

C.2 Chapter II Article II Tax on Business of Printing and Publication.

C.3 Chapter II Article III Franchise Tax
C.4 Chapter II Article IV Tax on Sand and Gravel and other Quarry resources.
C.5 Chapter II Article VI Amusement Tax
D. Chapter V Article VII Section 70 Veterinary Services Fees and Charges (Subject to the Recommendation by the Bukidnon Investment and Export Promotion Board to be approved by the Sangguniang Panlalawigan.)

SECTION 25. Tax Incentives to Registered Existing Enterprises. Registered existing enterprises qualified under this Code shall enjoy the following tax incentives: