



Republic of the Philippines
PROVINCE OF PANGASINAN
Lingayen
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OFFICE OF THE SANGGUNIANG PANLALAWIGAN SECRETARY

CERTIFICATION

TO WHOM IT MAY CONCERN:

THIS IS TO CERTIFY that at the special (web-based/online) session duly constituted of the Sangguniang Panlalawigan, Province of Pangasinan, held on November 23, 2023, the following provincial ordinance was approved:

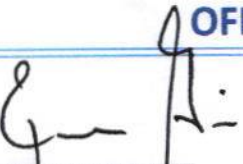
Authored by SP Member Vici M. Ventanilla

PROVINCIAL ORDINANCE NO. 312-2023


AN ORDINANCE APPROVING AND RATIFYING THE TERMS AND CONDITIONS OF THE APPROVED LOAN AND OTHER SUPPORTING DOCUMENTS PERTAINING TO THE LOAN ENTERED INTO BY AND BETWEEN THE PROVINCIAL GOVERNMENT OF PANGASINAN, REPRESENTED BY HON. RAMON V. GUICO III, AND THE LAND BANK OF THE PHILIPPINES, REPRESENTED BY ITS ASSISTANT VICE PRESIDENT/HEAD, PANGASINAN LENDING CENTER, CESAR N. ULPINDO, IN THE AMOUNT OF FOUR BILLION TWO HUNDRED FIFTY SEVEN MILLION AND EIGHT HUNDRED THOUSAND PESOS ONLY (P4,257,800,000.00) TO FUND VARIOUS STRATEGIC AND PRIORITY PROGRAMS AND PROJECTS OF THE PROVINCE INCLUDED IN THE APPROVED ANNUAL/SUPPLEMENTAL INVESTMENT PROGRAM FOR CY 2023


WHEREAS, the Provincial Government of Pangasinan has applied for an Omnibus Term Loan Facility from Land Bank of the Philippines to finance the Acquisition of Brand New Hospital Equipment, Construction of Eleven (11) Storey Government Center, Construction of Eight (8) Storey Corporate Tower, Redevelopment of Capitol Complex, Acquisition of Lot as Site of the Bolinao Airport and Construction of Bolinao Airport Support Facilities;

WHEREAS, the said loan was already approved by the Loan Approving Group of Land Bank of the Philippines and the Governor was authorized by the Sangguniang Panlalawigan to enter into a sub-loan agreement with Land Bank of the Philippines through Provincial Ordinance No. 305-2023, dated September 11, 2023;


RAMON V. GUICO III
Governor


MARK RONALD DG. LAMBINO
Vice Governor/Presiding Officer


SHIELA MARIE ABANIQUED
Sangguniang Panlalawigan Member
(Presiding Officer Pro Tempore)


NAPOLEON C. FONTIVERA, JR.
Sangguniang Panlalawigan Member
(Floor Leader)



NOEL C. BINCE
Sangguniang Panlalawigan Member
(Assistant Floor Leader)

(On Official Business)
APOLONIA DG. BACAY
Sangguniang Panlalawigan Member

(On Official Business)
PHILIP THEODORE E. CRUZ
Sangguniang Panlalawigan Member


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Sangguniang Panlalawigan Member


VICI M. VENTANILLA
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Sangguniang Panlalawigan Member


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Sangguniang Panlalawigan Member

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Sangguniang Panlalawigan Member


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Sangguniang Panlalawigan Member

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JEROME VIC O. ESPINO
Sangguniang Kabataan Representative


JEANNE JINKY C. ZAPLAN
Liga ng mga Barangay Representative

(On Official Business)
ARTHUR C. CELESTE, JR.
Provincial Councilor League Representative


VERNA T. NAVA-PEREZ
Secretary to the Sanggunian



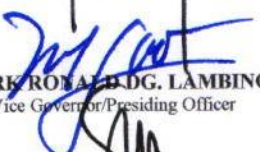
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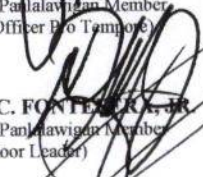
Provincial Ordinance No. 312-2023

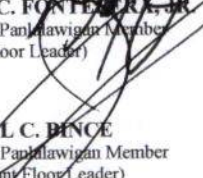
Page 2


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WHEREAS, the aforesaid sub-loan agreement has already been signed by the Governor and the Land Bank of the Philippines, dated October 25, 2023, and is now ready before this Body for its perusal, ratification and approval;

WHEREAS, the terms and conditions of the sub-loan agreement are fair, just and in order;

Be it enacted, as it is hereby enacted by the Sangguniang Panlalawigan, in session assembled that:

Section 1. The loan agreement, assignment and other supporting documents to the loan in the amount of FOUR BILLION TWO HUNDRED FIFTY SEVEN MILLION AND EIGHT HUNDRED THOUSAND PESOS ONLY (P4,257,800,000.00) entered into by and between the Provincial Government of Pangasinan represented by Hon. Ramon V. Guico III and the Land Bank of the Philippines, represented by its Head, Pangasinan Lending Center, Cesar N. Ulpindo, is hereby approved and ratified;

Section 2. This Ordinance be furnished to the Province of Pangasinan through Hon. Ramon V. Guico III, and the Land Bank of the Philippines;

Section 3. All Ordinances, Resolutions, Executive Orders and Circulars which are found to be inconsistent with the provisions of this Ordinance are hereby repealed/amended accordingly;

RESOLVED, as it is hereby resolved, that this Sanggunian expressly:

- Authorizes the Governor to borrow funds, negotiate and enter into a loan agreement with Land Bank of the Philippines;
- Authorizes the Governor to sign, endorse loan documents, mortgages, deed of assignments, agreements, notes and other documents pertaining to the loan obtained from Land Bank of the Philippines;
- Approves the project to be financed and this is in accordance with the approved local development plan and/or public investment program or approved annual procurement/investment program;
- Approves all previous representations, acts, warranties, and all terms and conditions of the loan;



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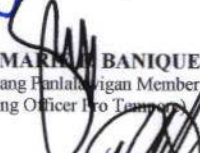
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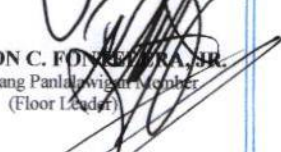
Provincial Ordinance No. 312-2023


Page 3


RAMON V. GUICO III
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- e. Authorizes the mortgage/assignment of the Internal Revenue Allotment (IRA) and other income, revenues and collection as collateral/security to the loan obtained and declaring them to be available and not restricted by law or its other obligations;
- f. Directs the LGU Treasurer and Accountant to enter the loan in the appropriate books of the LGU;
- g. Designates the Land Bank of the Philippines as the LGU's official depository bank for IRA and major depository for its other deposits, revenue and collections which designation shall not be revoked while the loan obligations remain outstanding and directing the LGU Secretary to provide a copy of this Resolution to DBM or other IRA-administering office;
- h. Appropriates the amount for loan repayment in the LGU's annual budget until the loan, interest and other charges are fully paid;
- i. Authorizes the Land Bank of the Philippines to deduct for set-off and/or deduct amounts from general funds or SEF of the LGU with Land Bank of the Philippines and apply the same to the payment of the loan or any portion thereof, or interests and penalties thereon as may be deemed necessary by the Land Bank of the Philippines; *and*
- j. Waives the confidentiality of information on investment/bank deposit.

RESOLVED FURTHER, that the terms and conditions made and entered into by and between the Provincial Government of Pangasinan and the Land Bank of the Philippines shall be to the best and optimum benefit of the Province of Pangasinan and subject to the standard terms and conditions provided by laws, auditing and accounting rules and regulations;



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Provincial Ordinance No. 312-2023
Page 4

RAMON V. GUICO III
 Governor

RESOLVED FINALLY, that copies of this Ordinance be furnished the Honorable Governor, Ramon V. Guico III, the Provincial Treasurer, the Provincial Accountant, the Provincial Budget Officer, the Provincial Auditor, all of the Province of Pangasinan, Land Bank of the Philippines, Bangko Sentral ng Pilipinas and such other concerned agencies, for their information and appropriate action.

MARK RONALD DG. LAMBINO
 Vice Governor/Presiding Officer

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VERNA T. NAVA-PEREZ
 Secretary to the Sanggunian

CERTIFIED BY:

VERNA T. NAVA-PEREZ
 Secretary to the Sanggunian

ATTESTED:

MARK RONALD DG. LAMBINO
 Vice Governor
 (Presiding Officer)

APPROVED:

RAMON V. GUICO III
 Governor