



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 regular session duly constituted of the Sangguniang Panlalawigan, Province of Pangasinan, held on December 7, 2020 at Lingayen, Pangasinan, the following provincial ordinance was approved:*

Authored by SP Member Angel M. Baniqued, Jr.

**PROVINCIAL ORDINANCE NO. 250-2020**

**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. AMADO I. ESPINO III, AND THE LAND BANK OF THE PHILIPPINES, REPRESENTED BY ITS ASSISTANT VICE PRESIDENT/HEAD, PANGASINAN LENDING CENTER, DEMETRIO P. ESPIRITU III, IN THE AMOUNT OF NINE HUNDRED FIFTY MILLION PESOS ONLY (P950,000,000.00) TO FUND THE PURCHASE OF HEAVY EQUIPMENT, MOTOR VEHICLE, AND VARIOUS HOSPITAL EQUIPMENT, VARIOUS INFRASTRUCTURE PROJECTS, AND CONSTRUCTION OF PANGASINAN CONVENTION AND MULTI-PURPOSE CENTER (PHASE 2) INCLUDED IN THE APPROVED ANNUAL/SUPPLEMENTAL INVESTMENT PROGRAM FOR CY 2020**

**WHEREAS**, the Provincial Government of Pangasinan has applied for Term Loan Facility from Land Bank of the Philippines to finance the Purchase of Heavy Equipment, Motor Vehicle, and Various Hospital Equipment, Various Infrastructure Projects, and Construction of Pangasinan Convention and Multi-Purpose Center (Phase 2);

**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 contract/loan agreement/sub-loan agreement with Land Bank of the Philippines through Provincial Ordinance No. 243-2020 dated October 13, 2020;

**WHEREAS**, the aforesaid contract/loan agreement/sub-loan agreement is now before this Body for its perusal, ratification and approval;

**WHEREAS**, the terms and conditions of the contract/loan agreement/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:





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**Section 1.** The loan agreement, assignment and other supporting documents to the loan in the amount of NINE HUNDRED FIFTY MILLION PESOS ONLY (P950,000,000.00) entered into by and between the Provincial Government of Pangasinan represented by HON. AMADO I. ESPINO, III and the Land Bank of the Philippines, represented by its Head, Pangasinan Lending Center, AVP DEMETRIO P. ESPIRITU III, is hereby approved and ratified;

**Section 2.** This Ordinance be furnished to the Province of Pangasinan through Governor Amado I. Espino III, and the Land Bank of the Philippines, Dagupan City;

**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:

- a. Authorizes the Governor to borrow funds, negotiate and enter into a loan agreement with Land Bank of the Philippines;
- b. 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;
- c. 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;
- d. Approves all previous representations, acts, warranties, and all terms and conditions of the loan;
- 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;





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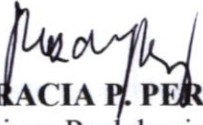
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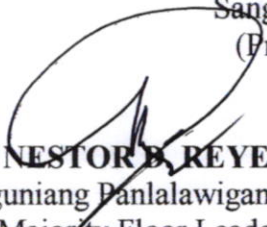
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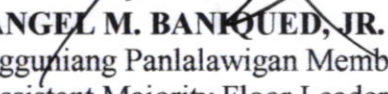
- i. Authorizes the Land Bank of the Philippines to deduct for set-off and/or deduct amounts from general funds or SEF of the LGU with Land Bank of the Philippines and apply the same to the payment of the loan or any portion thereof, or interests and penalties thereon as may be deemed necessary by the Land Bank of the Philippines; *and*
- j. Waives the confidentiality of information on investment/bank deposit.

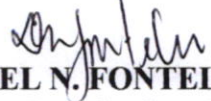
**RESOLVED FURTHER**, that the terms and conditions made and entered into by and between the Provincial Government of Pangasinan and the Land Bank of the Philippines shall be the best and optimum benefit of the Province of Pangasinan and subject to the standard terms and conditions provided by Laws, Auditing and Accounting Rules and Regulations;

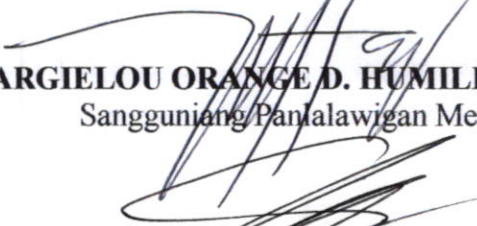
**RESOLVED FINALLY**, that copies of this Ordinance be furnished the Honorable Governor, Amado I. Espino III, the Provincial Treasurer, the Provincial Accountant, the Provincial Budget Officer, the Provincial Auditor, all of the Province of Pangasinan, Land Bank of the Philippines, Bangko Sentral ng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

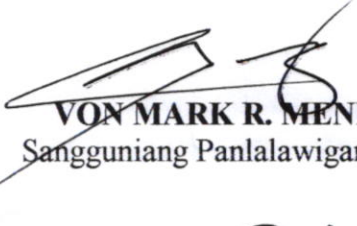
  
**ROSARY GRACIA P. PEREZ-TABABA**  
Sangguniang Panlalawigan Member  
(Presiding Officer Pro Tempore)

  
**NESTOR B. REYES**  
Sangguniang Panlalawigan Member  
(Majority Floor Leader)

  
**ANGEL M. BANKOED, JR.**  
Sangguniang Panlalawigan Member  
(Assistant Majority Floor Leader)


  
**DONABEL N. FONTELERA**  
Sangguniang Panlalawigan Member

  
**MARGIELOU ORANGE D. HUMILDE-VERZOSA**  
Sangguniang Panlalawigan Member

  
**VON MARK R. MENDOZA**  
Sangguniang Panlalawigan Member

  
**VIC M. VENTANILLA**  
Sangguniang Panlalawigan Member

  
**JEREMY AGERICO B. ROSARIO**  
Sangguniang Panlalawigan Member

  
**LIBERATO Z. VILLEGAS**  
Sangguniang Panlalawigan Member



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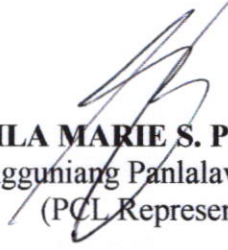
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**NICHOLI JAN LOUIE Q. SISON**  
Sangguniang Panlalawigan Member


(On Leave)  
**NOEL C. BINCE**  
Sangguniang Panlalawigan Member

  
**SALVADOR S. PEREZ, JR.**  
Sangguniang Panlalawigan Member

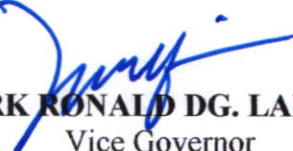
  
**SHEILA MARIE S. PEREZ-GALICIA**  
Sangguniang Panlalawigan Member  
(PCL Representative)

  
**JEROME VIC O. ESPINO**  
Sangguniang Panlalawigan Member  
(Sangguniang Kabataan Representative)

CERTIFIED BY:

  
**VERNA T. NAVA-PEREZ**  
Secretary to the Sanggunian

ATTESTED:

  
**MARK RONALD DG. LAMBINO**  
Vice Governor  
(Presiding Officer)

APPROVED:

  
**AMADO I. ESPINO III**  
Governor