



Republic of the Philippines
PROVINCE OF ISABELA
City of Ilagan
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Office of the Sangguniang Panlalawigan

EXCERPT FROM THE MINUTES OF THE 31st REGULAR SESSION OF THE 10th SANGGUNIAN
PANLALAWIGAN OF ISABELA HELD AT PROVINCIAL CAPITOL, ILAGAN CITY, ISABELA
ON MAY 19 2020.

PRESENT:

FAUSTINO G. DY III	Vice Governor & Presiding Officer
DELFINITO EMMANUEL L. ALBANO	Member (1 st District) & Floor Leader
EMMANUEL JOSELITO B. AÑES	Member (1 st District)
ED CHRISTIAN S. GO	Member (2 nd District)
EDGAR R. CAPUCHINO	Member (2 nd District)
RAMON JUAN N. REYES, JR.	Member (3 rd District)
RANDOLPH JOSEPH P. ARREOLA	Member (3 rd District)
CLIFFORD R. RASPADO	Member (4 th District)
ABEGAIL V. SABLE	Member (4 th District)
FAUSTINO U. DY IV	Member (5 th District)
EDWARD S. ISIDRO	Member (5 th District)
ALFREDO V. ALILI	Member (6 th District)
MARCO PAOLO A. MERIS	Member (6 th District)
ANTONIO S. HUI	Member, PCL Federation President
DANTE G. HALAMAN	Member, LnB Federation President
DAX PAOLO C. BINAG	Member, SK Federation President
ADRIAN PHILIP S. BAYSAC	Member, Agricultural /Industrial Workers Labor Sector Representative
VENUS T. BAUTISTA	Member, Women's Sectoral Representative
GRETCHEN F. VALDEZ	Member, Indigenous Cultural Communities Sector Representative

RESOLUTION NO. 2020-16-3 SERIES OF 2020

**A RESOLUTION REQUESTING THE DEVELOPMENT BANK OF THE PHILIPPINES TO GRANT
A THREE-YEAR MORATORIUM ON THE PRINCIPAL AMOUNT OF THE EXISTING TERM
LOANS OF THE PROVINCIAL GOVERNMENT OF ISABELA, AND TO DEFER THE PAYMENT
OF INTERESTS THEREOF TO JANUARY 2021**

Sponsor: HON. DELFINITO EMMANUEL L. ALBANO
Vice Chairperson, Committee on Finance and Appropriations

WHEREAS, the Development Bank of the Philippines is a partner of the Provincial Government of Isabela in achieving continued progress and prosperity in the Province of Isabela and in promoting the general welfare of Isabeleños;

WHEREAS, the Provincial Government of Isabela has existing term loans with the Development Bank of the Philippines the amounts of which have been utilized for the implementation of key infrastructure projects and other development programs that will bring considerable socio-economic growth in the Province of Isabela;

WHEREAS, on March 14, 2020, the Bangko Sentral ng Pilipinas issued Memorandum No. M-2020-008 urging financial institutions to provide debt relief to its clients considering the current, unprecedented developments in public health and safety and the financial difficulties arising therefrom;

A RESOLUTION REQUESTING THE DEVELOPMENT BANK OF THE PHILIPPINES TO GRANT A THREE-YEAR MORATORIUM ON THE PRINCIPAL AMOUNT OF THE EXISTING TERM LOANS OF THE PROVINCIAL GOVERNMENT OF ISABELA, AND TO DEFER THE PAYMENT OF INTERESTS THEREOF TO JANUARY 2021

WHEREAS, imposed restrictions in furtherance of national health protocols have resulted in a significant decrease in the Province's financial growth, and local economic activities and market productivity which seriously affected our constituents' capacity to pay Provincial Taxes such as, among others, Real Property Taxes, Professional Taxes, and Taxes on Manufacturers, Dealers, and Retailers of Liquors, Cigars, and other commodities – taxes to which the Provincial Government of Isabela receive considerable income and revenue;

WHEREAS, guided by the National Policy in relaxing the payment periods of the monetary and tax obligations of the people during this health and economic crisis, this Honorable Body enacted Ordinance No. 2020-10-02 which extended the payment of Real Property Taxes;

WHEREAS, on April 23, 2020, the Department of Finance issued Department Circular No. 002-2020 which further extended the deadlines for the payment of taxes, fees, and charges of local government units;

WHEREAS, the foregoing payment extensions, which covers all Provincial Taxes demandable for the first two quarters of the current year, have significantly affected local revenue collections of the Provincial Government of Isabela thereby diminishing its own capacity to fulfill its monetary obligations for this year and in the foreseeable future.

WHEREAS, due to reduced revenue, this Honorable Body also extends its humble request that the payment of the interest of the existing loans of the Provincial Government of Isabela to the Development Bank of the Philippines, payable during the period of July to December 2020, be deferred to January 2021;

WHEREFORE, premises considered, upon motion of **Hon. Delfinito Emmanuel L. Albano**, duly approved and seconded in a session duly assembled it was –

RESOLVED, AS IT HEREBY RESOLVES, TO ADOPT A RESOLUTION REQUESTING THE DEVELOPMENT BANK OF THE PHILIPPINES TO GRANT A THREE-YEAR MORATORIUM ON THE PRINCIPAL AMOUNT OF THE EXISTING TERM LOANS OF THE PROVINCIAL GOVERNMENT OF ISABELA, AND TO DEFER THE PAYMENT OF INTERESTS THEREOF TO JANUARY 2021;

RESOLVED FINALLY, to furnish the Development Bank of the Philippines, a copy of this Resolution for their information and further action.

Approved and Adopted, May 19, 2020.

**I HEREBY CERTIFY TO THE CORRECTNESS
of the foregoing Resolution:**

ATTY. FRANCIS JAMES E. MEER
Secretary to the Sangguniang Panlalawigan

ATTESTED:

FAUSTINO G. DY, III
Vice Governor & Presiding Officer

APPROVED:
RODOLFO T. ALBANO, III
Provincial Governor