



Republic of the Philippines
Tanggapan ng Sangguniang Panlungsod
City of Naga



ORDINANCE NO. 93-070

AN ORDINANCE AMENDING SECTION 5 OF ORDINANCE NO. 93-065 ON LIMITING THE INCREASE OF RENTALS IN COMMERCIAL BUILDINGS AND OTHER SPACES WITHIN THE JURISDICTION OF THE CITY OF NAGA: -

Author: Hon. Jaime Jacob

Be it ordained by the Sangguniang Panlungsod of the City of Naga, that:

SECTION 1. - Section 5 of Ordinance No. 93-065 is hereby amended not to read as follows:

“SECTION 5. - LIMITATIONS OF RENTAL INCREASE: - Upon the effectivity of this ordinance and within five (5) years thereafter, the rentals of all commercial buildings and spaces within the territorial jurisdiction of the city of Naga shall not be increased for any one year period by more that twenty (20%) percent of the existing rentals regardless of change of lessee by reason of termination of contract. Yearly increase authorized herein shall be cumulative.

SECTION 2. - This ordinance shall take effect upon its approval.

ENACTED: August 18, 1993.

WE HEREBY CERTIFY to the correctness of the foregoing ordinance.

J. ANTONIO A. AMPARADO
City Secretary

LOURDES V. ASENC, M.D.
City Vice Mayor & Presiding Officer

APPROVED:

JESSE M. ROBREDO
City Mayor