



Republic of the Philippines
Tanggapan ng Sangguniang Panlungsod
City of Naga



ORDINANCE NO. 94-060

AN ORDINANCE AMENDING SECTION 35(f) AND (g) OF ORD8INANCE NO. 93-042, OTHERWISE KNOWN AS THE REAL PROPERTY TAX OF 1993: -

Author: Joint & Collective

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

SECTION 1. - SECTION 35(f) and (g) of Ordinance No. 93-042, otherwise known as the Real Property tax of 1993 are hereby amended, now to read as follows:

“SECTION 35 (f). - All property owners who paid realty axes for the year 1993 shall pay the same amount for 1994 to 1996 regardless of the application of any provisions of this ordinance which tend to increase the amount paid, except in case of new improvements substantially increasing the value of said property or any change in its actual use;

- g. Newly constructed buildings, whether commercial or industrial the market value of which as fixed by the City Assessor, based on the current standard cost of construction per square meter is more than P5, 000,000.00 shall be exempt from the payment of basic property tax and SEF for a period of two (2) years from time of the effectivity of assessment.

SECTION 2. - Any rules, regulations and ordinances which are inconsistent with the provision of this code are hereby amended, repealed and/or modified accordingly;

SECTION 3. - This ordinance shall take effect upon its approval and upon publication in any leading local newspaper of general circulation.

ENACTED: July 13, 1994.

WE HEREBY CERTIFY to the correctness of the foregoing ordinance.

J. ANTONIO A. AMPARADO
City Secretary

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

APPROVED:

JESSE M. ROBREDO
City Mayor