



Republic of the Philippines  
Tanggapan ng Sangguniang Panlungsod  
City of Naga



**ORDINANCE NO. 2004-041**

**AN ORDINANCE FURTHER AMENDING CERTAIN SECTIONS OF ORDINANCE NO. 97-114,  
ENACTING THE 1997 INVESTMENT INCENTIVE CODE OF THE CITY OF NAGA: -**

Sponsor: Hon. John G. Bongat  
Co-sponsor: Hon. Jose L. Grageda

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

**SECTION 1.** - Ordinance No. 97-114, enacting the 1997 Investment Incentive Code of the City of Naga is hereby further amended by deleting Section 11 (b) and Section 14 under Chapter V, and Section 19 (c) under Chapter VI thereof;

**SECTION 2.** - SECTION 18 of Ordinance No. 97-114 is hereby amended, now to read as follows:

“SECTION 18. - INCENTIVE. - A joint agribusiness venture shall enjoy full exemption on business taxes and from all non-regulatory fees and charges for a period of six years.”

**SECTION 3.** - This ordinance shall take effect upon its approval and after publication in a newspaper of local circulation.

**ENACTED:** March 17, 2004

**WE HEREBY CERTIFY** to the correctness of the foregoing ordinance.

**FIEL L. ROSALES**  
Secretary to the  
Sangguniang Panlungsod

**ESTEBAN R. ABONAL**  
City Vice Mayor & Presiding Officer

APPROVED:

**JESSE M. ROBREDO**  
City Mayor