

ORDINANCE 2006-052

AN ORDINANCE AMENDING SECTION 15 OF ORDINANCE 2006-044 BY INCREASING THE RATES FOR FRANCHISE FEE AND PERFORMANCE BOND PROVIDED THEREIN:-

Author: Hon. Jose L. Grageda

SECTION 1.- Ordinance 2006-044 is hereby amended by including the revised rates under section 15, now to read as follows:

SECTION 15.- Fees and Taxes.(A) a franchise fee for each year of franchise shall be paid by the franchisee prior to the operation of the terminal. The grantee shall likewise post a performance bond to guarantee continuous compliance with the terms and conditions of the franchise which shall be maintained current and in force for the entire period of the franchise. The amount of the franchise fee and the performance bond shall be as follows:

TERMINAL DESTINATION	FRANCHISE FEE	PERFORMANCE BOND
Northbound (Canaman,Bombon,Magarao, Calabanga,Tinambac,Siruma)	<u>P10,000.00</u> For each year of franchise	<u>P60,000.00</u>
North Suburbs (Camaligan only)	<u>P3,750.00</u> For each year of franchise	<u>P40,000.00</u>
Eastbound (Pili,Rinconada Area, Partido Area, Albay Province and Onwards)	<u>P18,750.00</u> For each year of franchise	<u>P60,000.00</u>
South Suburbs (Gainza, Minalabac, Milaor, San Fernando)	<u>P10,000.00</u> for each year of franchise	<u>P60,000.00</u>
Southbound (Pasacao,Pamplona, Libmanan and onwards)	<u>P12,500.00</u> for each year of franchise	<u>P60,000.00</u>

B) All the regular taxes and fees presently imposed by the City Government on transport businesses shall continue to be imposed in addition to the franchise fee.

SECTION 2. – This amending Ordinance revises the rates under Section 15 of ordinance No.2006-044

SECTION 3.- This Ordinance shall take effect upon its approval and after three (3) consecutive publications in a newspaper of local circulation.

Enacted: October 23, 2006

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WE HEREBY CERTIFY to the correctness of the foregoing ordinance.