



Republic of the Philippines
Tanggapan ng Sangguniang Panlungsod
 2/F City Hall Bldg., J. Miranda Ave., Con. Peq., Naga City
 ☎ 472-79-19 • 473-20-51



ORDINANCE NO. 2019-032
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ORDINANCE REMOVING THE INTEREST FROM THE SUSTAINABLE AGRICULTURE FOR RURAL INCOME GROWTH IN NAGA (SARIG NAGA) LOANS AND CONDONING THE INTEREST AND PENALTIES IMPOSED ON EXISTING LOANS UNDER THE PROGRAM:-

Authors: Hon. Julian C. Lavadia Jr.
 Hon. CYO Angelica May Clarito
 Hon. Mila S.D. Raquid-Arroyo
 Hon. Vidal P. Castillo

EXPLANATORY NOTE

Thru the Sustainable Agriculture for Rural Income Growth in Naga (SARIG Naga), the City Government of Naga provides loans to Nagueno farmers in order to assist them in boosting agricultural productivity and uplifting their quality of life. At present, however, this program imposes interest to the said loans which has proven to be a burden to them especially in times of calamities when their crops are destroyed and their source of income are greatly hampered.

BE IT ORDAINED, therefore, by the 12th Sangguniang Panlungsod of Naga, in session duly-assembled, that:

SECTION 1.- TITLE.- This Ordinance, for brevity, shall be known as the SARIG Zero-Interest Loan Ordinance.

SECTION 2.- REMOVAL OF INTEREST FROM SARIG LOANS. The SARIG Naga Loan Program is hereby declared to be a zero-interest loan program in order to truly assist the Nagueño farmers.

SECTION 3.- CONDONATION OF INTEREST AND PENALTIES - Interest and penalties imposed on existing loans under the SARIG Naga Program are hereby condoned to remove the burden that has been weighing on the shoulders of the Nagueño farmers.

SECTION 4. PENALTIES FOR NON-PAYMENT. A Penalty of at one percent (1%) every month shall be imposed for failure to pay the principal loan extended under the SARIG Naga program after the due date thereof; provided, however, that in case there are calamities and/or disasters that hit the Nagueno farmers, or there is severe in drop of prices as declared by the City Agriculture Office, no penalties shall be imposed within the period of delay as recommended by the said office.

SECTION 5.- SEPARABILITY CLAUSE- Any provision or portion of this ordinance found to be unconstitutional or invalid shall not impair the other provisions or parts thereof which shall continue to be in full force and effect.

SECTION 6.- REPEALING CLAUSE- Any or all ordinance, rules and regulations which are inconsistent or in conflict with the provision of this ordinance are hereby repealed and modified accordingly.

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SECTION 7.- EFFECTIVITY.- This ordinance shall take effect immediately.


ENACTED: April 23, 2019


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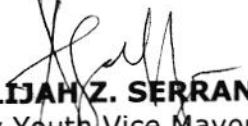
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WE HEREBY CERTIFY to the correctness of the foregoing ordinance.



GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod


CECILIA B. VELUZ-DE ASIS
City Councilor &
Acting Presiding Officer


ALIJAH Z. SERRANO
City Youth Vice Mayor &
Presiding Officer

APPROVED:


JOHN G. BONGAT
City Mayor


JAN CARLO E. BAGASBAS
City Youth Mayor

5/3/19