Republic of the Philippines
SANGGUNIANG PANLUNGSOD
City Government of Naga

ORDINANCE NO. 2022-075
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AN ORDINANCE AMENDING ORDINANCE NO. 2022-059 BY CHANGING THE RECIPIENT OF THE APPROPRIATION FROM INDEPENDENT COMPONENT CITY AGRICULTURAL AND FISHERY COUNCIL (ICCAFC) TO METRO PESO LIVELIHOOD TRUST FUND AND SETTING THE CONDITIONS FOR ITS UTILIZATION:-

Sponsor: Hon. Salvador M. del Castillo

SECTION 1. Section 1 of Ordinance No. 2022-059 is herein amended to read as follows:

"**SECTION 1. The amount of Three Hundred Thousand Pesos (₱300,000.00) from the appropriation for Other Maintenance and Operating Expenses under the City Agriculture Office intended for the Rice Processing Center is herein reverted to unappropriated balance and the same amount is herein appropriated to the Livelihood Trust Fund of Metro PESO for the specific purpose of lending to the association of high value crop framers at zero interest rate to finance their pioneering marketing venture subject to the provision of Section 5 herein.**"

SECTION 2. Section 2 of Ordinance No. 2022-059 is herein renumbered as Section 6 and the new Section 2 shall now read as follows:

"**SECTION 2. - The said amount shall be released to the HVC farmers association in tranches with the first tranche amounting to ₱100,000.00 subject only to the usual application procedure of Metro PESO. Succeeding releases shall be subject to prior evaluation by the said office on the viability of the farmers' marketing venture and shall be in an amount as may be determined by the said office. After the initial release, if Metro PESO determines that the venture is not viable, it shall hold further releases until the cause of the non-viability is addressed after which the next release may proceed.**"

SECTION 3. A new Section 3 to 5 are herein added to read as follows:

"**SECTION 3. The Metro PESO, the City Agriculture Office and the Market Enterprise and Promotion Office shall extend coordinated assistance to the new venture to help it service market competition while ensuring a fair price for the produce of HVC farmers.**

SECTION 4. Repayments by the HVC farmers' association shall be returned back to the trust fund and shall be available for relending to the said association if so needed in the future.