

Section 3. Purpose. The "Tabang Tugang Program" seeks to economically capacitate individuals and families, reduce their dependence on the government, make them active members in reviving our local economy, and create a more resilient community in the face of a global pandemic. Specifically, the

program aims to provide basic support and service in the form of loan assistance to residents of Naga City to be utilized mainly as a startup capital.

Section 4. Mechanics. The "Tabang Tugang Program" shall assist qualified beneficiaries by extending non-interest bearing loan assistance in the maximum amount of Five Thousand Pesos (P5,000.00) per beneficiary based on the assessment of Metro PESO, payable within six (6) months from release thereof. In case of non-payment, there will be a penalty of One percent (1%) per month for every unpaid monthly amortization until it is fully paid. Such loan shall be used by the beneficiary exclusively as a start-up capital, non-compliance of the loan intention within sixty (60) days shall render the full amount of assistance due and demandable.

The applicant shall fill out a one-page application form, submit his/her picture and barangay certification stating that the applicant is a displaced worker and will put up a small business as attachments to the application for the financial loan, and provide a co-maker.

Section 5. Incentives. Prompt payment of monthly amortization shall entitle the beneficiary to a higher loanable amount to the maximum amount of Fifteen Thousand Pesos (P 15,000.00) under the program or should the beneficiary already obtained the maximum amount and desires to get more capitalization, he/she shall be qualified and will be given priority to avail the regular livelihood loan program of Metro PESO subject to the existing regular loan program requirements.

Section 6. Implementation. The Naga City Metro Public Employment Service Office (Metro PESO) is hereby tasked to implement the program.

Section 7. Funding. An initial amount of One Million Pesos (P1,000,000.00) is hereby appropriated to cover the loan assistance to beneficiaries, chargeable against the current appropriation for Angat Kabuhayan Program of the Metro PESO.

Section 8. Separability Clause. If any portion or provision of this ordinance is declared unconstitutional, the same shall not affect the validity and effectivity of the rest of this ordinance.

Section 9. Repealing Clause. Ordinances, executive orders, rules and regulation, and other issuances of the City Government, or parts thereof, inconsistent with this ordinance are hereby repealed or modified accordingly.

ORDINANCE NO. 2021-009
Series of 2021

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Section 10. Effectivity. This ordinance shall take effect immediately upon its approval.

ENACTED: January 29, 2021

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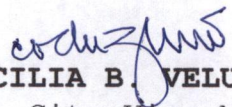
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WE HEREBY CERTIFY to the correctness of the foregoing ordinance.

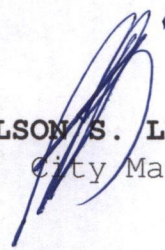


GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod



CECILIA B. VELUZ-DE ASIS
City Vice Mayor
& Presiding Officer

APPROVED:



NELSON S. LEGACION
City Mayor 2/8/2021 