

EXCERPT FROM THE MINUTES OF THE 27TH REGULAR SESSION OF THE 14TH SANGGUNIANG PANLALAWIGAN OF THE PROVINCE OF AURORA HELD AT THE SP SESSION HALL, PROVINCIAL CAPITOL, BALER, AURORA ON MARCH 17, 2020.

PRESENT:

HON. MARIANO C. TANGSON,	Acting Vice Governor & Temporary Presiding Officer
HON. ISIDRO P. GALBAN,	Regular Member, 1 st District
HON. JESUS V. PALMERO,	Regular Member, 1 st District
HON. PHILIP BUTCH M. BAUTISTA,	Regular Member, 1 st District
HON. JASON G. MARTINEZ,	Regular Member, 1 st District
HON. JENNIFER A. ARANA,	Regular Member, 2 nd District
HON. EUGENE B. CALUGTONG,	Regular Member, 2 nd District
HON. LORDAN B. ROXAS,	Regular Member, 2 nd District
HON. NICASIO M. SALAMERA,	Regular Member, 2 nd District
HON. JOVENE MIKE B. ALPUERTO,	Ex-Officio Member, SKF Pres.,
HON. RAFAEL M. DE MAYO,	Ex-Officio Member, LnB Pres.
HON. ONASIS Q. RONQUILLO,	Ex-Officio Member, PCL Pres.

ABSENT:

HON. MARY JANE B. DONATO,	Ex-Officio Member, IPMR
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ORDINANCE NO. 314

Series 2020

AN ORDINANCE AMENDING SECTION 6 OF PROVINCIAL ORDINANCE NO. 240, S.2016 ALSO KNOWN AS "AN ORDINANCE CREATING THE COOPERATIVE LIVELIHOOD AND ENTERPRISE ASSISTANCE REVOLVING TRUST FUND (Author: Hon. Lordan B. Roxas)

WHEREAS, the Office of the Provincial Cooperatives has conveyed the capacity of the provincial government to extend a much higher loanable amount for lender-cooperatives in the Province of Aurora;

WHEREAS, the same office heeding the clamor of cooperatives, has also recommended the need to provide a more flexible loan term in order that cooperative-borrowers maximize the loan amount they are availing for the benefit of its members;

WHEREAS, based on the abovementioned premises, amendment to Provincial Ordinance No. 240, s.2016 is necessary and relevant;

NOW THEREFORE, on motion of Hon. Lordan B. Roxas unanimously seconded;

BE IT ORDAINED, by the Sangguniang Panlalawigan in session assembled:

SECTION 1. This Ordinance shall be known as "**AN ORDINANCE AMENDING SECTION 6 OF PROVINCIAL ORDINANCE NO. 240, 2016**";

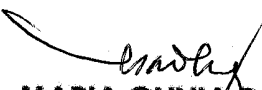
SECTION 2. Section 6 of Provincial Ordinance No. 240, s. 2016 is hereby amended to be read as:

SECTION 6. Interest of Loans, Loan Term and Loan Ceiling-
the interest rate of loan shall be One point Five
percent (1.5%) per annum at maximum loan term
of two (2) years and maximum loanable amount
of Two Million Pesos (Php 2,000,000.00)".

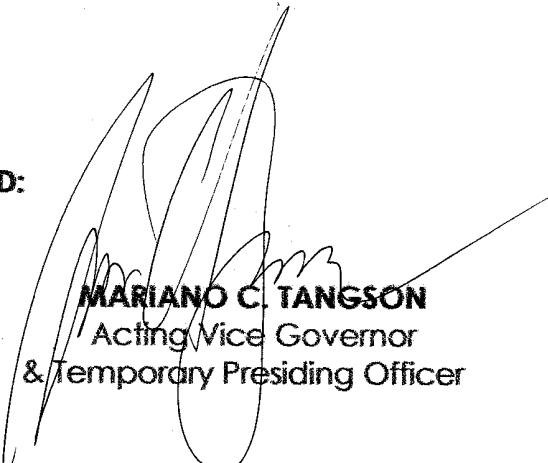
SECTION 3. Effectivity- This Ordinance shall take effect upon its approval.

ENACTED. March 17, 2020.

I HEREBY CERTIFY to the correctness of the foregoing Ordinance.


MARIA OLIVIA D. MAZA
Secretary to the Sanggunian

ATTESTED:


MARIANO C. TANGSON
Acting Vice Governor
& Temporary Presiding Officer

APPROVED, by His honor, the Acting Governor on 31 MARCH 2020


CHRISTIAN M. NOVERAS
Acting Governor