



OFFICE OF THE SANGGUNIANG PANLUNGSOD

Tax Ordinance 020-2022
February 07, 2022

AN ORDINANCE SETTING THE SELLING PRICE OF THE HOUSING UNITS AT THE EMPLOYEES HOUSING PROJECT OF THE CITY GOVERNMENT OF ILAGAN LOCATED AT BARANGAY ALIBAGU.

Author: Honorable Rolando L. Tugade

Co-Author: Honorable Harold P. Olalia

WHEREAS, it is a declared principle of the State promote a just and dynamic social order that will ensure the prosperity and independence of the nation and free the people from poverty through policies that provide adequate social services, promote full employment, a rising standard of living, and an improved quality of life for all, as provided in Article II, Section 9 of the Philippine Constitution;

WHEREAS, Article XIII, Section 9 of the 1987 Philippine Constitution provides that "the State shall, by law and for the common good, undertake, in cooperation with the public sector, a continuing program of urban land reform and housing which will make available at affordable cost decent housing and basic services to underprivileged and homeless citizens in urban centers and resettlements areas."

WHEREAS, adequate housing is a basic need and a fundamental human right that this administration aims to address to narrow down the housing backlog consistent with the thrust to make the City of Ilagan a liveable city as embodied in the Executive-Legislative Agenda for Government and Comprehensive Development Plan;

WHEREAS, the City Government of Ilagan has programmed for the development and construction of a housing project intended for families residing in danger zones, informal settlers, displaced families due to calamities, and low-wage earners who are not qualified to avail of housing loans;

WHEREAS, Republic Act 7160 likewise authorizes Local Government Units to create their own sources of revenues to defray the expenses of government operations and impose and collect such reasonable fees and charges for services rendered;

WHEREAS, the housing units in the Employees Housing Project are completed and ready for occupancy and it is incumbent upon this August Body to determine the corresponding rates that shall be imposed pursuant to Article III, Section 458 (2)(ii) of the Local Government Code;

NOW, THEREFORE

BE IT ORDAINED by the Sangguniang Panlungsod of the City of Ilagan in its Regular Session assembled, that:

Section 1. Title. This Ordinance shall be known as Tax Ordinance 020-2022, or to be otherwise known as "Employees Housing Project selling price."

Section 2. Table of Selling Price. The selling price of the housing units shall be as follows:

SINGLE DETACHED	PRICELIST AND SCHEDULE OF MONTHLY AMORTIZATION	
	Selling Price	1,608,000.00
DOWN PAYMENT (Payable in Cash or Installment for 1 year without interest)	10%	20%
	160,800.00	321,600.00
DOWN PAYMENT (Installment - Monthly Amortization)	13,400.00	26,800.00

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LOANABLE AMOUNT thru Bank Financing	1,447,200.00	1,286,400.00
Estimated Monthly Amortization		
<i>*Based on PAG-IBIG/Bank Rate (6.357% P.A.)</i>		
5 Years	28,231.47	25,094.64
10 Years	16,340.77	14,525.13
15 Years	12,507.43	11,117.72
20 Years	10,683.70	9,496.62
25 Years	9,658.86	8,585.66
30 Years	9,028.65	8,025.46

DUPLEX	PRICELIST AND SCHEDULE OF MONTHLY AMORTIZATION	
Selling Price	1,155,000.00	1,155,000.00
DOWN PAYMENT (Payable in Cash or Installment for 1 year without interest)	10%	20%
	115,500.00	231,000.00
DOWN PAYMENT (Installment - Monthly Amortization)	9,625.00	19,250.00
LOANABLE AMOUNT thru Bank Financing	1,039,500.00	924,000.00
Estimated Monthly Amortization		
<i>*Based on PAG-IBIG/Bank Rate (6.357% P.A.)</i>		
5 Years	20,278.20	18,025.07
10 Years	11,737.31	10,433.16
15 Years	8,983.88	7,985.67
20 Years	7,673.92	6,821.27
25 Years	6,937.80	6,166.94
30 Years	6,485.13	85,764.56

Section 5. Administrative Provisions. The Office of the City Mayor, through the Local Housing Board shall enforce the provisions of this Ordinance, including the formulation of procedures and policies for its implementation.

Section 6. Separability Clause. If for any reason, any part or provision of this Ordinance shall be held unconstitutional or invalid by a competent Court, other parts or provisions hereof, which are not affected thereby, shall continue to be in full force and effect.

Section 7. Repealing Clause. All existing laws, ordinances, or rules and regulations contrary to the provision of this Ordinance are hereby repealed or amended accordingly.

Section 8. Effectivity. This Ordinance shall take effect fifteen (15) days following its publication in a newspaper of general circulation in the locality.

ENACTED: February 07, 2022.

I HEREBY CERTIFY the correctness of the foregoing Tax Ordinance No. 020-2022.

ATTESTED:

KIRYLL J. BELLO
Vice Mayor & Presiding Officer

MARIA ROSARIO I. YUMUL
Secretary, Sangguniang Panlungsod

APPROVED:

JOSEMARIE L. DIAZ, DMD, MBA
City Mayor