



Office of the Sangguniang Panlalawigan

EXCERPT FROM THE MINUTES OF THE 116th REGULAR SESSION OF THE 11th SANGGUNIANG PANLALAWIGAN OF ISABELA HELD AT PROVINCIAL CAPITOL, ILAGAN CITY, ISABELA ON JANUARY 27, 2025.

PRESENT:

FAUSTINO G. DY III	Vice Governor & Presiding Officer
DELFINITO EMMANUEL L. ALBANO	Member (1st District) & Floor Leader
EMMANUEL JOSELITO B. AÑES	Member (1st District)
ED CHRISTIAN S. GO	Member (2nd District)
EDGAR R. CAPUCHINO	Member (2nd District)
MARY GRACE D. ARREOLA	Member (3rd District)
CLIFFORD R. RASPADO	Member (4th District)
VICTOR G. DY	Member (4th District)
MANUEL FAUSTINO U. DY	Member (5th District)
EDWARD S. ISIDRO	Member (5th District)
MARCO PAOLO A. MERIS	Member (6th District)
AMADOR A. GAFFUD, JR.	Member (6th District)
ANTONIO S. HUI	Member, PCL Federation President
MARIA KATRINA JESSICA G. DY	Member, LnB Federation President
CATHERINE JOY L. LEGASPI	Member, SK Federation President

O.B.:

RAMON JUAN N. REYES, JR.	Member (3rd District)
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RESOLUTION NO. 2025-03-12

Series of 2025

A RESOLUTION APPROVING THE AMENDMENTS TO THE LOAN AGREEMENT BETWEEN THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) AND THE LAND BANK OF THE PHILIPPINES (LBP), PURSUANT TO ORDINANCE NO. 2023-33-01, THEREBY AUTHORIZING HONORABLE GOVERNOR RODOLFO T. ALBANO III TO SIGN, ON BEHALF OF THE PGI, THE AMENDMENT TO THE LOAN AGREEMENT WITH THE LBP TO REAPPROPRIATE FUNDS FROM THE EXPANSION OF THE MOTOR POOL AND THE REPAIR AND REHABILITATION OF THE GRAINS COMPLEX IN IPIL, ECHAGUE, ISABELA TO THE EXPANSION OF THE OPERATIONS OF THE RICE PROCESSING COMPLEX FACILITY AND THE ACQUISITION AND REPAIR/REHABILITATION OF THE SAID GRAINS COMPLEX

Sponsor: HON. EDWARD S. ISIDRO

Chairperson, Committee on Finance and Appropriations

WHEREAS, the Provincial Government of Isabela (PGI) upholds a policy that extends preferential consideration to the welfare of farmers and the development of the agriculture sector through well-crafted policies and the effective implementation of agricultural programs;

WHEREAS, in line with this policy, the PGI entered into a loan agreement with the Land Bank of the Philippines (LBP) involving the amount of two billion pesos (Php2,000,000,000.00) to finance initiatives designed to boost agricultural productivity, empower farmers, and promote modernization, specifically allocated as follows:

Nagkaisa para sa Isabela

A RESOLUTION APPROVING THE AMENDMENTS TO THE LOAN AGREEMENT BETWEEN THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) AND THE LAND BANK OF THE PHILIPPINES (LBP), PURSUANT TO ORDINANCE NO. 2023-33-01, THEREBY AUTHORIZING HONORABLE GOVERNOR RODOLFO T. ALBANO III TO SIGN, ON BEHALF OF THE PGI, THE AMENDMENT TO THE LOAN AGREEMENT WITH THE LBP TO REAPPROPRIATE FUNDS FROM THE EXPANSION OF THE MOTOR POOL AND THE REPAIR AND REHABILITATION OF THE GRAINS COMPLEX IN IPIL, ECHAGUE, ISABELA TO THE EXPANSION OF THE OPERATIONS OF THE RICE PROCESSING COMPLEX FACILITY AND THE ACQUISITION AND REPAIR/REHABILITATION OF THE SAID GRAINS COMPLEX

Term Loan 1

Php1,000,000,000.00 – To finance the working capital requirement for the procurement of palay from small farmers in Isabela

Term Loan 2

Php880,000,000.00 – To finance the expansion of the Motor Pool through the acquisition of brand-new hauling trucks

Php120,000,000.00 – To finance the repair and rehabilitation of the Grains Complex located in Ipil, Echague, Isabela

WHEREAS, the Provincial Government of Isabela has recognized that its palay procurement program has been a transformative force in local agricultural production, uplifting the livelihoods of small farmers by providing them direct access to fair market prices and a reliable buyer for their harvests;

WHEREAS, in light of the program's remarkable socio-economic impact, the province is committed to further intensifying it through the expanded Isabela Rice Assistance Program (I-RICE AP) to maximize its benefits for farmer empowerment and agricultural sustainability;

WHEREAS, the intensification of the palay procurement program under the expanded I-RICE AP necessitates the establishment of additional warehouse facilities to ensure the proper storage, handling, and preservation of procured palay, thereby preventing post-harvest losses and guaranteeing the availability of quality rice for distribution and market stabilization;

WHEREAS, the Provincial Government of Isabela and the Land Bank of the Philippines have engaged in negotiations regarding modifications to the loan allocation and other terms and conditions, specifically detailed as follows:

FROM

P880.00 Million for the expansion of motorpool through the acquisition of New Hauling Trucks.

P120.00 Million or the contract amount whichever is lower for the Repair and Rehabilitation of Grains Complex located at Ipil, Echague, Isabela.

TO

P800.00 Million – To finance the expansion of the operations of the Rice Processing Complex Facility through the acquisition or procurement of equipment, machineries and facilities including farm machineries and hauling trucks; and construction of additional buildings/warehouse including post-harvest facilities.

P200.00 Million or the contract price, whichever is lower – To finance the purchase/acquisition and repair rehabilitation of an existing Grains Complex (lot and existing improvements) located at Ipil, Echague, Isabela registered in the name of the LANDBANK of the Philippines.

A RESOLUTION APPROVING THE AMENDMENTS TO THE LOAN AGREEMENT BETWEEN THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) AND THE LAND BANK OF THE PHILIPPINES (LBP), PURSUANT TO ORDINANCE NO. 2023-33-01, THEREBY AUTHORIZING HONORABLE GOVERNOR RODOLFO T. ALBANO III TO SIGN, ON BEHALF OF THE PGI, THE AMENDMENT TO THE LOAN AGREEMENT WITH THE LBP TO REAPPROPRIATE FUNDS FROM THE EXPANSION OF THE MOTOR POOL AND THE REPAIR AND REHABILITATION OF THE GRAINS COMPLEX IN IPIL, ECHAGUE, ISABELA TO THE EXPANSION OF THE OPERATIONS OF THE RICE PROCESSING COMPLEX FACILITY AND THE ACQUISITION AND REPAIR/REHABILITATION OF THE SAID GRAINS COMPLEX

Other Terms and Conditions:

On the Acquisition of a Leased Property: POST RELEASE CONDITION - Submission of the Deed of Absolute Sale within 120 days from the date of loan release as a post-release condition.

The outstanding loan balance of Php14.57 Million under Term Loan 2 shall form part of the availment of the subloan allocation of Php200 Million.

WHEREAS, both the Provincial Government of Isabela and the Land Bank of the Philippines have expressed their positive responses to these amendments, and the Amendment to the Loan Agreement - the formal document reflecting these changes - has been presented to this August Body for review and approval;

WHEREAS, after thorough review, this August Body has determined that the proposed amendments, including the stated terms and conditions, are just, lawful, and aligned with the province's socio-economic goals, thus deeming it appropriate to authorize the Honorable Governor to sign the Amendment to the Loan Agreement on behalf of the PGI;

WHEREAS, Section 465, paragraph (b)(1)(vi) of the Local Government Code empowers the Provincial Governor to represent the province in all its business transactions and to sign, on its behalf, contracts and other documents upon authorization of the Sangguniang Panlalawigan;

WHEREFORE, upon motion of the Honorable Edward S. Isidro, duly approved and seconded in a session duly assembled, it was –

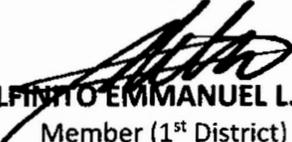
RESOLVED, AS IT IS HEREBY RESOLVED, TO PASS A RESOLUTION APPROVING THE AMENDMENTS TO THE LOAN AGREEMENT BETWEEN THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) AND THE LAND BANK OF THE PHILIPPINES (LBP), PURSUANT TO ORDINANCE NO. 2023-33-01, THEREBY AUTHORIZING HONORABLE GOVERNOR RODOLFO T. ALBANO III TO SIGN, ON BEHALF OF THE PGI, THE AMENDMENT TO THE LOAN AGREEMENT WITH THE LBP TO REAPPROPRIATE FUNDS FROM THE EXPANSION OF THE MOTOR POOL AND THE REPAIR AND REHABILITATION OF THE GRAINS COMPLEX IN IPIL, ECHAGUE, ISABELA TO THE EXPANSION OF THE OPERATIONS OF THE RICE PROCESSING COMPLEX FACILITY AND THE ACQUISITION AND REPAIR/REHABILITATION OF THE SAID GRAINS COMPLEX.

RESOLVED FINALLY, that a copy of this resolution be furnished to the Honorable Governor Rodolfo T. Albano III for his information and guidance.

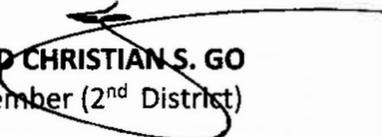
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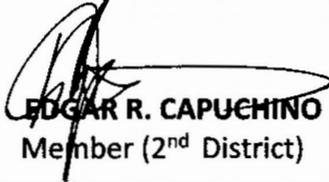
I hereby certify that the foregoing ordinance was duly enacted by the Sangguniang Panlalawigan of Isabela during its 116th Regular Session on January 27, 2025.

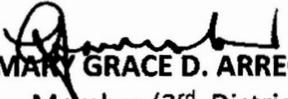

ATTY. FRANCIS JAMES E. MEER
Secretary to the Sangguniang Panlalawigan


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Member (1st District)


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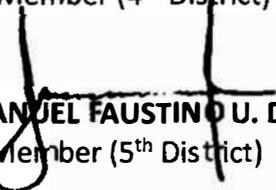

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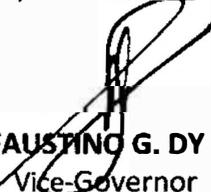

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