



Republic of the Philippines
PROVINCE OF BOHOL
City of Tagbilaran



OFFICE OF THE SANGGUNIANG PANLALAWIGAN

PROVINCIAL ORDINANCE NO. 2014-015

ENACTING THE REVISED BOHOL INVESTMENT CODE

Be it enacted by the Sangguniang Panlalawigan of the Province of Bohol in session duly assembled –

CHAPTER 1. TITLE AND DECLARATION OF POLICY

“Section 1. Title – This ordinance shall be known and cited as the **Revised Bohol Investment Code**.

“Section 2. Declaration of Investment Policy. – It is hereby declared as a policy of the Provincial Government to promote and encourage domestic and foreign investments in the Province of Bohol. Along this line, the following are the investment policies of the province:

- a) To encourage investment projects that utilizes local manpower resources and sustainable use of indigenous raw materials and other natural resources of the province;
- b) To promote the optimal utilization of available natural resources within the context of sustainable environment and natural resources management enunciated in the Bohol Environment Code;
- c) To attract and encourage investments in priority areas; such as: ecotourism, agri-business, services, services and other activities that shall significantly contribute to the socio-economic development of the province;
- d) To promote Bohol as a competitive investment destination in the Asia Pacific region and other global markets;
- e) To encourage investments in business activities that shall provide livelihood and employment, promote gender equality and women empowerment and shall comply with labor laws and other regulations, to improve the quality of life and assure that the benefits of development accrue to the people of Bohol;
- f) To promote the development and marketing of Bohol products for optimum productivity of local enterprises that shall enable local communities to attain self-sufficiency; and,
- g) To promote the active participation of non-government organizations, the business sector and civil society in general, as partners and catalysts in achieving the development goals of the province.

“Section 3. Scope and Coverage. – This Code shall apply to all persons, entities or enterprises, belonging to small, medium and large-scale categories in preferred areas of investments in tourism, agribusiness and services, and other areas of investments as may be determined from time to time by the Board.

CHAPTER 2. DEFINITION OF TERMS

“Section 4. Definition of Terms. – When used in this Code, the following terms and phrases shall mean as follows:

- a) BIPC – refers to the Bohol Investment Promotion Center created under this Code that serves as the Secretariat and implementing arm of the Board;
- b) Board – refers to the Bohol Investment Board (BIB);
- c) Code – refers to this Code;
- d) Province – refers to the Province of Bohol covering all the areas within its territorial jurisdiction now existing or hereinafter acquired, as provided by law and its charter;
- e) Preferred areas of investment – refers to the economic activities or sectors declared as priority investment areas by the Board in accordance with the provisions of this Code;
- f) Bohol Business One-Stop Shop – refers to the facility within the premises of BIPC where representatives from mandatory and cooperating National Government Agencies (NGAs) provide direct customer service that enables the fast-tracking or processing of requirements for the registration of a business or enterprise;
- g) Mandatory and cooperating NGAs – refer to national government agencies which are directly involved in the processing and approval of business requirements necessary in the registration of a business or enterprise;
- h) Incentives – refer to the fiscal and non-fiscal incentives as provided for in this Code;
- i) New Project - refers to a project/activity listed in the Investment Priority Areas (IPAs) that has not started commercial operation, undertaken by: 1) a newly organized/formed enterprise; or 2) an existing enterprise, that shall engage in an entirely distinct and different activity from its existing business operations; or the same activity provided it shall establish a new facility in an area not contiguous to the premises of its existing project and with new investments;
- j) Expansion Project – shall mean installation of additional facilities/equipment that will result in increase in production capacity of the same product line within the same existing plant/facilities of the enterprise.
For service-type activities, the same principle applies. It shall also include modernization or upgrading of product/service quality or classification of the facility (e.g., hospitals, hotels, resorts) to a higher class;
- k) Existing Project – Project of an existing enterprise that has started commercial operation at the time of application with the Board that does not qualify as new, expansion or modernization project;
- l) Registered enterprise – refers to an enterprise or business registered in accordance with the provisions of this Code;
- m) Small Enterprise that qualify for incentives – refers to enterprises or businesses with capitalization of Ten Million Pesos to less than Fifteen Million Pesos (P10-15M);
- n) Medium-size Enterprises – refers to enterprises or businesses with capitalization of Fifteen to One Hundred Million Pesos (P15-100M);
- o) Large-scale Enterprises – refers to enterprises or businesses with capitalization of more than One Hundred Million Pesos (100M);
- p) Civil Society – refers to the wide array of non-government and not-for-profit organizations that have a presence in public life, expressing the interests and values of their members or others, based on ethical, cultural, scientific, religious or philanthropic considerations;
- q) Eco-tourism – a form of sustainable tourism within a natural and cultural heritage area where community participation, protection and management of natural resources, culture and

indigenous knowledge and practices, environmental education and ethics, as well as economic benefits are fostered and pursued for the enrichment of host communities and the satisfaction of visitors. Ecotourism is based on the principles of biodiversity conservation, community and stakeholder participation, social and cultural sustainability, local economic benefits and quality of visitor experience;

- r) Sustainable development – development that meets the needs of the present without compromising the ability of future generations to meet their own needs;
- s) Green growth – defined as a means to create jobs and economic growth while reducing costs and environmental impact over the long run;
- t) Boholano-inspired design and architecture – a look, style, function, structure or effect that conforms to the local landscape and resonates with the culture of the island of Bohol, highlighting features which make use of indigenous materials and crafts;
- u) Corporate social responsibility – is the commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve quality of life in ways that are both good for business and good for development;
- v) Alternative dispute resolution – any process or procedure used to resolve a dispute or controversy, other than by adjudication of a presiding judge or a court or an officer of a government agency, in which the Alternative Dispute Resolution Committee of the Bohol Investment Board acts as the neutral third party, and participates to assist in the resolution of issues through mediation;
- w) Alternative Dispute Resolution Committee – a committee in the Bohol Investment Board that is appointed to exercise the function of conducting alternative dispute resolution through mediation;
- x) Mediation – a voluntary process where the Alternative Dispute Resolution Committee of the BIB, as mediator, facilitates communication and negotiation, and assists the parties in reaching a voluntary agreement regarding a dispute;

CHAPTER 3. BOHOL INVESTMENT BOARD

“Section 5. Creation of the Bohol Investment Board. – There is hereby created a body to be known as the Bohol Investment Board (BIB) to implement the provision of this Code.

“Section 6. Composition of the Board. – The Board shall be composed of the following:

Chairperson : Provincial Governor
Executive Vice-Chairperson : Provincial Vice- Governor
Vice-Chairperson : President, Bohol Chamber of Commerce and Industry

Members:

- a) Provincial Administrator;
- b) Provincial Planning and Development Coordinator;
- c) Provincial Treasurer;
- d) Provincial Assessor;
- e) Provincial Legal Officer;
- f) Chairman, Committee on Trade and Industry, Sangguniang Panlalawigan;
- g) Provincial Environment and Natural Resources Officer;
- h) Provincial Director, Department of the Interior and Local Government;
- i) Provincial Director, Department of Trade and Industry;

- j) Representative, Manufacturing Sector, as appointed by the Chairman of the Board;
- k) The Chairman of the Provincial Tourism Council as representative of the Tourism Sector;
- l) Representative, Agricultural Sector, as appointed by the Chairman of the Board;
- m) Representative, Health and Wellness Sector, as appointed by the Chairman of the Board;
- n) Representative, Information and Communications Technology Sector, as appointed by the Chairman of the Board;
- o) Representative, Banking Sector; as appointed by the Chairman of the Board;
- p) The President, League of Municipalities of the Philippines – Bohol Chapter;
- q) Representative of Non-Government Organizations (NGOs), as appointed by the Chairman of the Board;
- r) Representative, Education Sector, as appointed by the Chairman of the Board; and,
- s) The President, Integrated Bar of the Philippines, Bohol Chapter.

The sectoral representatives from tourism, manufacturing, agriculture, ICT, education, health and wellness, banking and accredited NGOs shall be appointed for a term of three (3) years by the Chairman of the Board upon recommendation of the sectors they represent.

The membership of the Board may be increased or decreased by the Sangguniang Panlalawigan upon the recommendation of the Board for the effective implementation of this Code.

The Bohol Investment Promotion Center (BIPC) shall serve as the Secretariat of the Board.

“Section 7. Board Meetings and Quorum. – The Board shall meet at least twice a year or as often as may be necessary, on such a day and time as it may fix. The presence of five (5) members of the Board shall constitute a quorum, provided that the Chairperson or the Executive Vice-Chairperson, the Provincial Planning and Development Coordinator, and any one of the sectoral representatives shall be in attendance, which shall be required to exercise its powers and perform its functions; unless the Board shall convene to evaluate and approve an application for registration of an enterprise for the availment of investment incentives under the Bohol Investment Code, then a simple majority (one-half plus one) of its members shall constitute a quorum.

“Section 8. Powers and Functions of the Board. – The primary function of the Board shall be to establish a favorable and stable policy on business that will encourage and support private sector investments, and the operation of business activities consistent with the development goals and environment of the province. Pursuant to this, the Board shall be vested with the following powers and functions:

- a) To formulate the rules and regulations to implement the intent and provisions of this Code;
- b) To initiate the conduct of technical researches on the priority investment areas to be promoted;
- c) To formulate and adopt a long-range investment promotion program that shall be in accordance with the provincial development thrusts and priorities;
- d) To supervise the operations and activities of the Bohol Investment Promotion Center (BIPC) for the effective implementation of the provisions of this Code;
- e) To formulate and adopt investment incentives and support measures to attract targeted investors, and review and update the fiscal and non-fiscal incentives granted to registered enterprises under this Code;
- f) To promote Bohol as an investment and environment-friendly destination;

- g) To process and approve any application for registration with the Board, imposing such terms and conditions as it may deem necessary to attain the objectives of this Code;
- h) After due notice, cancel the registration or suspend the enjoyment of incentives or benefits of any registered enterprise for (1) failure to maintain the qualifications required for registration under this Code, or (2) violation of any provision of this Code and its implementing rules and regulations;
- i) To enter into agreement with any entity for the purpose of simplifying systems, procedures and requirements on investments and business operations in the Province of Bohol;
- j) To promote and encourage the City and Municipalities in the Province of Bohol to integrate the registration requirements for enterprises under this Code into their business processes and licensing system to provide an enabling environment for business and at the same time ensure that no business permit shall be issued to an establishment that violates any provision of this Code;
- k) To resolve issues between and among parties (for example, between investors and LGUs) with regard to investments and business, such as the interpretation and implementation of local laws, in the interest of resolving said issues without bringing them to court; provided that, should such issues remain unresolved after such mediation, the BIB may thereafter refer these to the Tripartite Industrial Peace Council (TIPC) and other authorities, with the common consent of the parties concerned; and,
- l) To conduct an ocular inspection of the premises or examination of the business activity of any enterprise, including the records and books of any enterprise, registered or applying for registration at any reasonable time of the day, during office hours, for verification or ascertaining the enterprise's strict compliance with the provisions of the Code.

CHAPTER 4. THE BOHOL INVESTMENT PROMOTION CENTER

“Section 9. Creation of the Bohol Investment Promotion Center (BIPC). – The Bohol Investment Promotion Center, hereinafter referred to as BIPC, created through Provincial Ordinance No. 99-02, shall serve as the Secretariat of the Board. In addition, BIPC shall have the following duties and functions:

- a) To undertake pro-active market development and investment promotion activities;
- b) To serve as one-stop processing and approval center for existing and potential investors and enterprises;
- c) To assist in (1) securing licenses and permits, (2) arranging for the availment of local and national government incentives, and (3) identifying businesses or joint venture partners, raw materials suppliers, possible business sites and other requirements of existing and potentials investors and enterprises;
- d) To establish and maintain a data bank and provide information and advice on general business, economic activities, investment opportunities, available technology, financing sources and other relevant materials that aid in client decision-making;
- e) To undertake monitoring activities in support of the implementation of this Code, including recommending to the Board the imposition of sanctions, when necessary;
- f) To network with counterpart investment promotion organizations and local government units, and coordinate with support agencies of government and the private sector in investment promotion efforts; and,
- g) To build the competence of Bohol Investment Promotion Center (BIPC) and Local Government Unit (LGU) investment desks to conduct investment promotion functions within the framework of sustainable development.

“Section 10. Bohol Investment Promotion Center Services. – Pursuant to its duties and functions, the Bohol Investment Promotion Center (BIPC) shall provide the following services, among others:

- a) Provide information and advice on investment opportunities, business procedures, permit requirements, government regulations and other data required by the investor;
- b) Assist investors in completing the requirements of government regulatory agencies for business registration, and in the availment of investment incentives;
- c) Make referrals to relevant government bodies, support organizations, service providers and important contacts where such assistance is required by investors;
- d) Organize appointments, itineraries and site visits including facilitating arrangements for logistical support where such assistance is required by investors;
- e) Provide updates regarding major infrastructure projects in the province both existing and planned, as well as other programs and developments that will impact the business environment, in coordination with the Provincial Planning and Development Office (PPDO);
- f) Undertake an active advocacy campaign to push infrastructure projects aimed at providing necessary facilities, as well as policy reforms to enhance Bohol’s investment climate; and,
- g) Undertake such other special tasks and functions as may be directed by the Board.

CHAPTER 5. BOHOL INVESTMENT PRIORITIES PLAN

“Section 11. Criteria in Determining Investment Priority Areas. – Economic activity that shall be included in the Investment Priorities Plan must be environmentally, socio-economically, technically and financially sound after thorough investigation and analysis by the Board. The determination of preferred areas of investment to be listed in the Bohol Investment Priorities Plan shall be based on the following:

- a) long-run comparative advantage;
- b) economic soundness;
- c) extent of contribution of the activity to a specific development goal;
- d) generation of high level of employment;
- e) market and technical considerations;
- f) high degree of value-added features;
- g) creation of linkages with local industries; and,
- h) compliance with environmental policies, rules and regulations.

“Section 12. Priority Investment Areas. – The following shall be the priority investment areas in the province of Bohol, with these overarching principles to guide their development:

- a) Conformity to the green growth strategies of development and consistent with the priorities of the Philippine Risk Reduction and Management Act of 2010 or Republic Act 10121;
- b) Boholano-inspired design and architecture of buildings and facilities consistent with Boholano culture and heritage;
- c) Integration of facilities compliant with the Disability Access Law, Gender and Development Code of Bohol Province, and similar laws; and,
- d) Observance of corporate social responsibility principles.

I. Sustainable Tourism:

- Airport Development
- Accommodation facilities

- Convention/Event/Meeting Centers
- Eco-cultural and Agri-tourism facilities, including nature and theme parks and mountain resorts
- Sports, training and recreation facilities
- Health and wellness facilities
- Retirement villages
- Malls/Restaurants/Food outlets
- Transportation services and facilities
- Other tourism-related services and facilities, including crafts centers

II. Sustainable Agriculture and Agri-Business:

- High-value crops production
- Organic agriculture
- Aquaculture
- Post-harvest facilities
- Food and agri-processing
- Manufacturing of farm implements
- Tree farms
- Woodcrafts including furniture and furnishings using indigenous materials

III. Services:

- Information and communications technology
- Media/Advertising
- Financial/Engineering/Architectural service facilities
- Human resource development; i.e., training facilities, educational institutions
- Hospital and Medical/Surgical/Dental Services

IV. Energy

- Development of indigenous and off-grid power sources
- Power generation, transmission and other activities using environment-friendly technologies

V. Environment Management and Enhancement Projects:

- Solid waste management facilities
- Waste water treatment facilities
- Disaster prevention, mitigation and recovery facilities

“Section 13. Determination of Additional Investment Areas.

- a) Additional economic activities may be included in the list of priority investment areas upon approval by the Board and shall then be adapted for implementation under the Bohol Investment Promotion Program. The inclusion of investment priority areas shall be based on the criteria set in Section 11 of this Code.
- b) The Board, however, may remove an area or activity from the list, at any point, when any of the following conditions is present: (1) sufficient investments in the areas or activity have been attained, (2) continued extension of incentives or support measures for the specific investment

area is no longer to the interest of Bohol or may place the government and the public in adverse position, (3) the investment area or activity cannot attract investors within reasonable time and cost or may result in unfavorable business climate, and (4) lack of progress in the implementation of an environmental management plan.

“Section 14. Review of Investment Incentives and Support Measures. – To promote the growth of investments in the province particularly in the preferred investment areas, the Board shall review the list of preferred priority investment areas and package of incentives and support measures every three (3) years, and recommend for approval to the Sangguniang Panlalawigan the appropriate specific fiscal and non-fiscal incentives that the government shall grant to targeted investors and enterprises.

“Section 15. Pre-Qualification Requirements. – All enterprises intending to avail of the incentives as provided for in this Code must be able to meet the following requirements:

- a) The business enterprise shall have complied with all the requirements mandated under existing local and national laws, and under the Philippine Constitution, including business registration requirements, accreditation requirements, as the case may be;
- b) The prospective investor’s place of operation or production shall be located within the province;
- c) The prospective investment shall engage in any of the areas or activities cited in the priority investment areas, or, as may hereafter be declared by the Board;
- d) The new enterprise shall have a capitalization of at least Ten Million Pesos (P10M) for a small enterprise, Fifteen Million Pesos (P15M) but not more than One Hundred Million Pesos (P100M) for a medium-scale enterprise, and more than One Hundred Million Pesos (P100M) for a large-scale enterprise or business project; provided that the amount of capitalization shall be based on the total project cost as stated in the investor’s project study submitted to and approved by the Board;
- e) The new enterprise shall employ qualified bonafide residents of the province equivalent to at least 60% of its total labor/manpower requirements;
- f) The expansion or diversification shall have an additional project cost in the scale as provided in this Code, provided that the amount of capitalization shall be based on the total additional project cost and such expansion or diversification as stated in the investor’s project study submitted to and approved by the Board;
- g) Foreign companies intending to apply for registration shall comply with the Foreign Investments Act of 1991;
- h) The project must not be included in the negative list as provided for under the Foreign Investments Act (R.A. 7042); and,
- i) Project shall not negatively impact the environment, whether in terms of pollution or resource use.

“Section 16. Types of Projects for Registration

- a) New Projects
- b) Expansion Projects

“Section 17. Registration Requirements

- I. Filing Fee. New or expansion projects shall file its application for registration with the Board through the Bohol Investment Promotion Center. A non-refundable filing fee shall be paid to the

Provincial Treasurer's Office, which shall issue an Official Receipt to be submitted together with the application documents. The filing fee shall be based on the amount of capitalization of the business or enterprise, under the following scale:

- a) Filing fee of Ten Thousand Pesos (P10,000.00) for Small-scale enterprise
- b) Filing fee of Twenty Thousand Pesos (P20,000.00) for Medium-scale enterprise; and,
- c) Filing fee of Fifty Thousand Pesos (P50,000.00) for Large-scale enterprise.

The following documents shall likewise be submitted:

II. Documentary Requirements. The following documents shall be submitted to the Board through the Bohol Investment Promotion Center (BIPC) in three (3) copies:

a) Single Proprietorship

- Copy of completed application form for registration under the Bohol Investment Code;
- Copy of Business Name Registration issued by the Department of Trade and Industry (DTI);
- Mayor's permit and barangay clearance;
- Copy of Audited Financial Statements (if existing);
- Environmental Compliance Certificate (ECC) or Non-Compliance Certificate (NCC), if applicable;
- Project profile or brief;
- Project study indicating the financial viability, socio-economic and environmental impact of the project; and,
- Other documentary requirements as may be indicated in the application guidelines.

b) For Partnership/Corporation

- Copy of completed application form for registration under the Bohol Investment Code;
- Copy of the Articles of Partnership or Incorporation;
- Certified true copy of its Certificate of Registration issued by the Securities and Exchange Commission (SEC), for Corporation/Partnership;
- Resolution of the applicant's Board of Directors, in case of a Corporation authorizing the filing of application;
- Copy of Audited Financial Statements (if existing);
- Environmental Compliance Certificate (ECC) or Non-Compliance Certificate (NCC), if applicable;
- Project profile or brief;
- Project feasibility study/report and supporting documents indicating environmental and social acceptability, among others, including compliance with existing environmental laws, ordinances and guidelines; and,
- Other documentary requirements as may be indicated in the application guidelines.

c) For Cooperatives

- Copy of completed application form for registration under the Bohol Investment Code;
- Copy of the Articles of Cooperation and By-Laws approved by the Cooperative Development Authority (CDA);
- Certified true copy of the Certificate of Registration issued by the Cooperative Development Authority (CDA);

- Authority from the Board of Directors to file the application;
 - Mayor's Permit and Barangay Clearance;
 - Project study of the proposed investment indicating the financial viability and the socio-economic and environmental impact of the project; and,
 - Other documentary requirements as may be indicated in the application guidelines.
- d) For projects located in the municipalities of Panglao and Dauis – The Panglao Island Tourism Development Review Committee is mandated to assess/review development plans and projects in these municipalities. As such, all projects located in these municipalities shall be required to submit a resolution of endorsement from the said committee to ascertain its compliance to the provisions of the Panglao Island Tourism Development Guidelines.

"Section 18. Registration Procedures and Approval of Application. –

- a) Filing of Applications – All applications shall be filed with the Bohol Investment Promotion Center;
- b) Check Listing/Assessment of Documents – Client presents documents for check listing on its completeness and consistency of information.
- c) Date of Official Acceptance – Within fifteen (15) days from receipt of the application, the BIPC shall notify the applicant of all pertinent requirements not complied with. The applicant shall have thirty (30) days from receipt of such notice to comply with the said requirements. Failure to comply within the said period shall be construed as an abandonment of the application, unless a written request shall be sent to the Bohol Investment Promotion Center (BIPC). Only complete application shall be officially accepted and registered in the Registration Book. Date stamped on the application shall be considered as the date of official acceptance of the application;
- d) Evaluation/Approval of Application – Once an application is officially accepted, the project will be evaluated by the Bohol Investment Promotion Center (BIPC), which may conduct an ocular inspection at the premises of the business, if necessary. The evaluation of the application shall be presented for action of the Board. If the application is approved, the BIPC shall notify the applicant and inform the Treasurer/s and the Assessor/s of such approval, for their guidance and appropriate action. If the application is denied, the BIPC shall inform the applicant in writing;
- e) Processing Time – The Board shall act on the recommendation of the Bohol Investment Promotion Center (BIPC) within thirty (30) days;
- f) Certificate of Registration – Upon approval, an enterprise shall be issued a Certificate of Registration within the signature of the Chairman of the Board or such other officer as the Board may designate for the purpose as the need arises; and as such, legally entitles it to fully avail of all fiscal and non-fiscal incentives provided for in this Code during the next calendar year and within the period of commercial operation;

It shall state among others, the following:

- (1) Name of the Registered Enterprise; (2) the Investment Priority Area (IPA) in which the registered enterprise will engage in; (3) the incentives granted and period of its availment; and (4) such other terms and conditions to be observed by virtue of its registration.
- g) There shall be no double availment of incentives/benefits under different laws and/or programs.

CHAPTER 7. RIGHTS AND PRIVILEGES

“Section 19. Rights and Privileges. – The Provincial Government of Bohol, through the Bohol Investment Board (BIB), guarantees to all registered enterprises their full entitlement of the rights and privileges provided under this Code and other laws, viz:

- a) Provide concise and comprehensive information to prospective investors regarding the economic priorities of the province, target investment areas, and the general conditions applicable to incoming investments;
- b) Disseminate to investors and the general public the investment evaluation criteria and registration procedures to enhance government transparency in the process of granting incentives in the province;
- c) Take into full account the need of investors for industrial peace, stability, growth and profit in their operations whenever policies affecting investments in the province are to be formulated and modified; and,
- d) Not to interfere in the legitimate implementation of an investment project after its registration under this Code.

CHAPTER 8. FISCAL AND NON-FISCAL INCENTIVES

“Section 20. Tax Incentives to Registered Enterprises. – In addition to the incentives provided under Republic Act 7160, otherwise known as the Local Government Code of 1991, Republic Act 7916 known as the Special Economic Zone Act of 1995, Executive Order No. 226 known as Omnibus Investments Code of 1987, Republic Act 9593 known as the Tourism Act of 2009, and other pertinent laws, a registered enterprise under this Code shall enjoy the following tax incentives:

- a) Tax credit equivalent to ten percent (10%) of the total cost of approved infrastructure project to be deducted from the future real property tax liability of the registered enterprise within a period of five (5) years starting from the date of the expiration of the tax exemption of the registered enterprise; provided, that said infrastructure project shall be open for public use; and,
- b) Exemption from the real property tax imposed under Provincial Ordinance No. 97-001, otherwise known as the Provincial Revenue Code of Bohol, for registered enterprises for a period of five (5) years from the start of commercial operation; provided, that the tax exemption shall pertain only to the thirty-five percent (35%) share of the province.

“Section 21. Non-Fiscal Incentives. – Registered enterprises and investors shall be granted the following non-fiscal incentives:

- a) Provision of a one-stop business registration center for simplified procedures;
- b) Consistent support for industrial peace;
- c) Assistance in labor recruitment and mediation; and,
- d) Other non-fiscal incentives as may be determined by the Board.

CHAPTER 9. MISCELLANEOUS PROVISIONS

“Section 22. Submission of Reports and other Documents for Monitoring and Evaluation. – Every registered enterprise shall submit to the Board through the Bohol Investment Promotion Center (BIPC) reports or documents necessary for the monitoring and evaluation on its compliance with the Code or for industry profiling for investment promotion.

CHAPTER 10. FINAL PROVISIONS

“Section 23. Appropriations. – Appropriations covering the current operating expenditures and capital outlays for the Board and the Bohol Investment Promotion Center (BIPC) shall be included in the annual provincial budget.

“Section 24. Penal Provisions. – Any violation of the provisions of this Code, existing laws, ordinances, rules and regulations; or material misrepresentation made by any registered enterprise shall be ground for cancellation or revocation of the Certificate of Registration of the project/business. The cancellation or revocation of the Certificate of Registration shall mean the withdrawal of all the incentives granted under this Code; and the Board may, in appropriate cases, require that all fees and charges previously exempted shall become due and demandable.

The Board shall promulgate rules and procedures governing the conduct of investigations involving violations of this Code and existing laws, ordinances, rules and regulations;

“Section 25. Appeal from the decision of the BIB. – The applicant or business enterprise adversely affected by any decision of the Board relative to its cancellation/revocation of registration or the imposition of fines/penalties in accordance with this Code may file a motion for reconsideration within Fifteen days (15) from receipt of the decision, otherwise the decision shall become final and executory.

“Section 26. Separability Clause. – It is declared that the provisions of this Code are separable, and in the event that one or more of the provisions are declared illegal or unconstitutional by a competent court, the validity of the other provisions shall not be affected, and shall continue to be in force and effect.

“Section 27. Repealing Clause. – All ordinances, executive orders particularly Provincial Ordinance 99-002 dated February 12, 1999, rules and regulations inconsistent or in conflict with the provisions of this Code are hereby repealed, amended or modified accordingly.

“Sector 28. Sponsorship, Co-sponsorship and Deliberation. – This ordinance was sponsored by Hon. Venzencio B. Arcamo. Co-sponsored by Hon. Jovanna C. Jumamoy, Hon. Dionisio D. Balite, and the Honorable Presiding Officer, Vice-Gov. Concepcion O. Lim, and duly deliberated by all Members present;

“Section 29. Effectivity. – This ordinance shall take effect immediately upon its approval”

APPROVED: **August 01, 2014.**