

HOUSE OF REPRESENTATIVES
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6993

**Introduced by REP. JOSE T. PANGANIBAN, JR.
of ANAC-IP Partylist**

**AN ACT
ESTABLISHING THE ISABELA COASTAL SPECIAL
ECONOMIC ZONE (ICSEZO) IN THE PROVINCE OF
ISABELA, CREATING FOR THE PURPOSE THE ISABELA
COASTAL SPECIAL ECONOMIC ZONE AUTHORITY,
APPROPRIATING FUNDS THEREFOR AND FOR OTHER
PURPOSES**

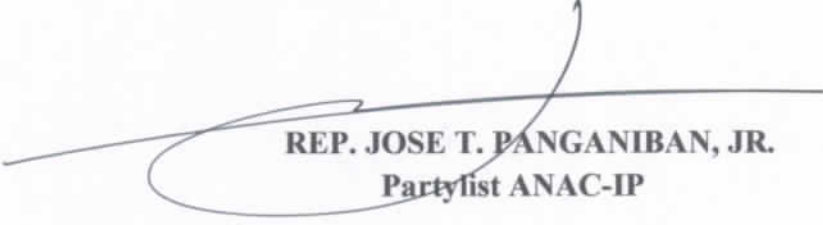
EXPLANATORY NOTE

The advent of globalization and international trade opened the opportunities as well as challenges in international trading system. The national government is pushing for inclusive economic growth and promotes investments both foreign and domestic to establish in different economic zones in the country. To keep pace with global competition and international trade, there is a need to enhance business climate in order to attract investments both domestic and international and provide a competitive playing fields in domestic enterprises and manufactures.

The proposed economic zone is strategically located in the coastal municipalities of Isabela. The municipalities of Dinapigue, Divilican, Palanan and Maconacon are considered as the gateway of Isabela due to its accessibility in terms of ship route into and outside the entire Region 2. These coastal municipalities are potentials of the province for the development of agro-tourism industry that will continuously boost the economic potentials of Isabela. The

1 Isabela Coastal Special Economic Zone and Freeport is conceptualized as a self-sustaining
2 agro-industrial, commercial/trading, tourism and investment promotion center that will
3 encourage inclusive economic growth and accelerate employment generation in the province
4 and nearby areas of the ecozone.
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6 In view of the above premises, the approval of this bill is earnestly sought.
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REP. JOSE T. PANGANIBAN, JR.
Partylist ANAC-IP

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Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

SEVENTEENTH CONGRESS
Second Regular Session

House Bill No. **6993**

Introduced by Rep. JOSE T. PANGANIBAN, JR.
of ANAC-IP Partylist

AN ACT
ESTABLISHING THE ISABELA COASTAL SPECIAL
ECONOMIC ZONE (ICSEZO) IN THE PROVINCE OF
ISABELA, CREATING FOR THE PURPOSE THE ISABELA
COASTAL SPECIAL ECONOMIC ZONE AUTHORITY,
APPROPRIATING FUNDS THEREFOR AND FOR OTHER
PURPOSES

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

3 **Section 1. Short Title.** - This Act shall be known as the – Isabela Coastal Special
4 Economic Zone and Freeport Act of 2017.

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6 **Section 2. Declaration of Policy.** - It is hereby declared the policy of the State to
7 actively encourage, promote, induce and accelerate the sound and balanced industrial,
8 economic and social development of the country in order to provide jobs to the people,
9 especially those in rural areas, increase their productivity and their individual and family
10 income, and thereby improve the level and quality of their living conditions through the
11 establishment, among others, of special economic zones in suitable and strategic
12 locations in the country and through measures that shall effectively attract legitimate and
13 productive foreign investments.

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15 **Section 3. Creation of the Isabela Coastal Special Economic and Freeport Zone.** - In
16 pursuit of the foregoing declared policy and subject to the concurrence of the concerned
17 local government units (LGUs) of Isabela affected by the zone, there is hereby established
18 a special economic zone and freeport, hereinafter referred to as the Isabela Coastal Special

- 1 Ecozone. The Isabela Coastal Special Ecozone shall cover the entire coastal municipalities
- 2 of Dinapigue, Divilacan, Palanan, and Maconacon herein described as follows:
- 3

TECHNICAL DESCRIPTION – DINAPIGUE ISABELA		
LINE	BEARING	DISTANCE
1-2	N. 79° 44' W.	13,022.17 m.
2-3	N. 26° 28' W.	1,505.25 m.
3-4	N. 26° 28' W.	525.87 m.
4-5	N. 26° 28' W.	9,565.26 m.
5-6	N. 26° 28' W.	4,668.06 m.
6-7	N. 26° 28' W.	2,082.13 m.
7-8	N. 26° 28' W.	2,148.01 m.
8-9	N. 52° 54' E.	10,488.04 m.
9-10	N. 52° 54' E.	202.32 m.
10-11	N. 52° 54' E.	14,577.73 m.
11-12	N. 52° 54' E.	820.80 m.
12-13	N. 52° 54' E.	9,634.47 m.
13-14	N. 52° 54' E.	2,146.34 m.
14-15	N. 52° 54' E.	6,899.93 m.
15-16	N. 52° 54' E.	6,405.56 m.
16-17	S. 25° 58' W.	6,662.79 m.
17-18	S. 25° 58' W.	2,389.32 m.
18-19	S. 21° 24' W.	9,219.74 m.
19-20	S. 30° 48' W.	3,669.56 m.
20-21	S. 24° 43' W.	12,071.85 m.
21-22	S. 34° 00' W.	1,982.82 m.
22-23	S. 49° 38' W.	2,084.51 m.
23-24	S. 41° 55' W.	463.20 m.
24-25	S. 61° 46' W.	674.21 m.
25-26	S. 41° 18' W.	172.00 m.
26-27	S. 34° 40' W.	163.90 m.
27-28	S. 42° 15' W.	138.68 m.
28-29	S. 75° 14' W.	899.28 m.
29-30	S. 50° 32' W.	1,266.47 m.
30-31	S. 46° 10' W.	486.02 m.
31-32	S. 19° 41' W.	187.16 m.
32-33	S. 04° 43' W.	225.31 m.
33-34	S. 23° 34' W.	132.21 m.
34-35	S. 20° 28' W.	93.34 m.
35-36	S. 02° 48' W.	94.97 m.
36-37	S. 16° 27' W.	196.44 m.
37-38	S. 28° 56' W.	198.44 m.
38-39	S. 21° 00' W.	788.91 m.
39-1	S. 49° 51' W.	1,373.24 m.

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TECHNICAL DESCRIPTION – MACONACON, ISABELA		
LINE	BEARING	DISTANCE
1-2	N. 88° 29' W.	16,145.36 m.
2-3	S. 88° 00' W.	5,258.61 m.
3-4	S. 88° 00' W.	6,999.99 m.
4-5	N. 01° 15' E.	5,313.76 m.
5-6	N. 09° 42' E.	2,002.28 m.
6-7	N. 09° 42' E.	3,248.21 m.
7-8	N. 09° 42' E.	5,083.89 m.
8-9	N. 31° 41' E.	5,726.63 m.
9-10	N. 31° 40' E.	1,203.16 m.
10-11	N. 89° 21' E.	1,869.50 m.
11-12	N. 89° 41' E.	4,985.01 m.
12-13	S. 82° 46' E.	4,671.82 m.
13-14	N. 83° 35' E.	3,203.73 m.
14-15	N. 83° 35' E.	3,203.73 m.
15-16	S. 27° 13' E.	134.34 m.
16-17	S. 10° 02' E.	126.65 m.
17-18	S. 51° 18' E.	195.81 m.
18-19	S. 60° 34' E.	196.31 m.
19-20	S. 25° 34' W.	140.86 m.
20-21	S. 21° 47' E.	158.09 m.
21-22	S. 43° 51' E.	132.88 m.
22-23	S. 31° 08' W.	139.08 m.
23-24	S. 52° 45' W.	125.54 m.
24-25	S. 11° 28' E.	176.73 m.
25-26	S. 44° 59' W.	96.10 m.
26-27	S. 63° 39' W.	138.81 m.
27-28	S. 70° 59' W.	133.34 m.
28-29	S. 61° 50' E.	234.97 m.
29-30	N. 88° 30' E.	154.30 m.
30-31	S. 81° 40' E.	221.13 m.
31-32	S. 82° 59' E.	144.16 m.
32-33	N. 76° 30' E.	93.96 m.
33-34	S. 55° 37' E.	126.26 m.
34-35	S. 40° 09' E.	121.83 m.
35-36	S. 27° 40' E.	137.84 m.
36-37	S. 28° 57' E.	123.82 m.
37-38	S. 05° 03' W.	163.17 m.
38-39	S. 65° 29' W.	190.22 m.
39-40	S. 72° 29' W.	170.49 m.
40-41	S. 51° 58' W.	126.97 m.

41-42	S. 23° 54' W.	114.73 m.
42-43	S. 04° 32' W.	97.40 m.
43-44	S. 10° 22' E.	138.92 m.
44-45	S. 19° 57' E.	121.87 m.
45-46	S. 05° 33' E.	112.47 m.
46-47	S. 03° 16' E.	124.10 m.
47-48	S. 00° 58' W.	101.43 m.
48-49	S. 01° 04' E.	124.87 m.
49-50	S. 03° 57' W.	186.54 m.
50-51	S. 04° 48' W.	140.36 m.
51-52	S. 15° 54' E.	94.35 m.
52-53	S. 19° 07' E.	542.75 m.
53-54	S. 39° 39' W.	140.97 m.
54-55	S. 05° 06' E.	90.66 m.
55-56	S. 22° 30' E.	116.05 m.
56-57	S. 21° 47' E.	131.90 m.
57-58	S. 28° 20' E.	125.23 m.
58-59	S. 16° 44' E.	305.80 m.
59-60	S. 31° 37' E.	239.72 m.
60-61	S. 75° 01' E.	204.65 m.
61-62	S. 17° 33' E.	219.25 m.
62-63	S. 09° 16' W.	136.60 m.
63-64	S. 00° 44' W.	253.42 m.
64-65	S. 06° 11' W.	133.34 m.
65-66	S. 19° 49' E.	490.25 m.
66-67	S. 18° 18' E.	611.99 m.
67-68	S. 23° 11' E.	672.15 m.
68-69	S. 32° 27' E.	133.20 m.
69-70	S. 22° 42' E.	1,678.46 m.
70-71	S. 08° 37' E.	370.01 m.
71-72	S. 28° 25' E.	844.40 m.
72-73	S. 24° 19' E.	249.10 m.
73-74	S. 23° 34' E.	512.86 m.
74-75	S. 27° 28' E.	1,360.34 m.
75-76	S. 23° 59' E.	864.49 m.
76-77	S. 37° 49' E.	1,141.88 m.
77-78	S. 64° 26' E.	1,139.89 m.
78-79	S. 55° 59' E.	290.17 m.
79-80	S. 29° 26' E.	259.40 m.
80-81	S. 12° 11' E.	81.61 m.
81-82	S. 00° 11' W.	134.64 m.
82-83	S. 17° 24' W.	221.86 m.
83-84	S. 27° 05' W.	148.77 m.
84-85	S. 89° 40' W.	618.65 m.

85-86	S. 47° 28' W.	1,070.16 m.
86-87	S. 09° 31' E.	521.07 m.
87-88	S. 20° 47' E.	316.92 m.
88-89	S. 45° 08' E.	318.66 m.
89-90	S. 17° 37' E.	484.36 m.
90-91	N. 50° 35' E.	134.75 m.
91-92	S. 16° 24' E.	151.72 m.
92-93	S. 72° 18' E.	118.02 m.
93-94	S. 86° 26' E.	105.85 m.
94-95	S. 71° 46' E.	301.96 m.
95-96	S. 85° 54' E.	104.88 m.
96-97	N. 42° 12' E.	186.55 m.
97-98	N. 10° 40' E.	216.73 m.
98-99	N. 23° 23' E.	172.72 m.
99-100	S. 50° 59' E.	88.68 m.
100-101	S. 15° 58' E.	71.61 m.
101-102	S. 07° 07' W.	293.37 m.
102-103	N. 81° 28' E.	121.42 m.
103-104	S. 60° 16' E.	140.61 m.
104-105	S. 71° 27' E.	101.77 m.
105-106	S. 09° 33' W.	144.23 m.
106-107	S. 51° 06' W.	246.01 m.
107-108	S. 59° 49' W.	431.51 m.
108-109	S. 27° 28' W.	936.72 m.
109-110	S. 46° 54' W.	147.74 m.
110-111	S. 20° 40' W.	152.51 m.
111-112	S. 16° 16' W.	245.86 m.
112-113	S. 18° 35' E.	989.39 m.
113-114	S. 76° 05' E.	687.55 m.
114-115	N. 26° 27' E.	117.51 m.
115-116	N. 25° 26' E.	129.91 m.
116-117	N. 53° 01' E.	121.67 m.
117-118	S. 33° 32' E.	116.10 m.
118-119	S. 10° 27' W.	487.07 m.
119-120	S. 43° 58' W.	140.05 m.
120-121	S. 09° 01' W.	87.14 m.
121-122	S. 40° 51' E.	94.12 m.
122-123	S. 01° 44' W.	81.51 m.
123-124	S. 27° 40' W.	70.45 m.
124-125	S. 75° 12' W.	92.57 m.
125-126	S. 26° 39' W.	66.10 m.
126-127	N. 87° 45' W.	92.57 m.
127-128	S. 45° 35' W.	91.34 m.
128-129	N. 89° 02' W.	121.07 m.

129-130	S. 74° 18' W.	133.25 m.
130-131	N. 65° 20' W.	101.15 m.
131-132	N. 16° 00' W.	58.48 m.
132-133	N. 32° 57' E.	112.80 m.
133-134	N. 17° 47' E.	101.50 m.
134-135	S. 73° 06' W.	170.46 m.
135-136	N. 83° 37' W.	53.01 m.
136-137	S. 80° 47' W.	80.87 m.
137-138	N. 83° 03' W.	94.14 m.
138-139	S. 23° 31' E.	122.76 m.
139-140	S. 26° 12' W.	250.17 m.
140-141	N. 53° 19' W.	118.40 m.
141-142	S. 73° 45' W.	60.17 m.
142-143	N. 79° 06' W.	78.48 m.
143-144	N. 89° 51' W.	122.94 m.
144-145	S. 44° 28' W.	59.81 m.
145-146	S. 24° 17' W.	70.95 m.
146-147	N. 77° 14' W.	41.28 m.
147-148	S. 51° 33' W.	101.77 m.
148-149	N. 80° 25' W.	66.62 m.
149-150	S. 46° 10' W.	96.53 m.
150-151	N. 84° 37' W.	68.81 m.
151-152	N. 73° 29' W.	107.30 m.
152-1	S. 41° 14' W.	114.12 m.

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TECHNICAL DESCRIPTION – PALANAN, ISABELA								
LOT NO.	CLAIMANT	BEARING AND DISTANCE						AREA IN SQ METERS
		TIE LINE	LINE 1-2	LINE 2-3	LINE 3-4	LINE 4-5	LINE 5-6	
	BOUNDARY	MBM No. 5 = CORNER 1	N. 03° 03' E.	N. 19° 59' W.	N. 39° 36' W.	N. 19° 40' W.	N. 60° 12' W.	
			88.96	325.92	195.05	781.18	114.05	
			N. 71° 31' E.	N. 53° 26' E.	S. 32° 21' E.	S. 37° 58' W.	S. 01° 04' W.	
			10,798.90	2,687.38	927.77	218.8	574.97	
			S. 45° 44' E.	S. 23° 23' E.	S. 70° 54' E.	N. 70° 50' E.	N. 13° 25' E.	
			426.07	471.42	95.34	319.07	451.93	
			N. 30° 07' E.	N. 05° 49' E.	N. 15° 45' W.	N. 37° 11' E.	S. 66° 05' E.	
			857.61	201.76	762.28	449.34	314.04	
			N. 63° 57' E.	S 40° 00' E.	S 28° 51' E.	N. 59° 54' E.	N. 10° 38' E.	
			179.11	453.44	396.23	100.63	248.07	
			N. 72° 32' E.	S 62° 45' E.	S 19° 33' E.	S 52° 47' E.	S 87° 52' E.	
			90.64	85.56	459.25	140.74	101.26	
			S. 42° 01' E.	S. 48° 39' E.	S. 50° 36' E.	S. 45° 39' E.	S. 59° 04' E.	
			259.23	361.98	392.86	294.96	480.83	
			S. 71° 26' E.	S. 78° 11' E.	S. 88° 46' E.	S. 74° 53' E.	S. 87° 08' E.	

			312.71	446.47	380.49	328.07	408.44	
			S. 82° 12' E.	S. 87° 51' E.	N. 81° 52' E.	N. 69° 18' E.	N. 57° 46' E.	
			401.70	436.44	308.39	262.25	296.46	
			N. 70° 34' E.	S. 74° 03' E.	S. 74° 03' E.	S. 35° 00' E.	S. 24° 16' E.	
			98.28	79.37	131.07	66.55	185.56	
			S. 14° 05' E.	S. 36° 57' E.	S. 46° 12' E.	S. 76° 22' E.	N. 89° 42' E.	
			157.21	206.59	482.21	273.09	312.06	
			N. 65° 43' E.	N. 47° 32' E.	N. 19° 11' E.	N. 17° 47' W.	N. 04° 11' W.	
			199.42	128.65	78.34	89.53	66.12	
			N. 27° 15' E.	N. 42° 56' E.	N. 28° 57' E.	N. 57° 43' E.	N. 34° 40' E.	
			182.73	158.20	86.4	180.73	291.5	
			N. 57° 19' E.	N. 72° 15' E.	N. 55° 41' E.	N. 45° 41' E.	N. 14° 02' E.	
			243.09	202.22	202.55	94.41	59.69	
			N. 50° 19' E.	N. 29° 15' E.	N. 61° 36' E.	N. 45° 43' E.	N. 27° 42' E.	
			98.24	92.17	202.96	89.88	72.66	
			N. 75° 28' E.	S. 33° 41' E.	N. 84° 46' E.	N. 73° 49' E.	N. 76° 18' E.	
			44.87	86.99	82.51	76.9	197.01	
			N. 67° 55' E.	N. 25° 47' E.	N. 12° 47' E.	N. 05° 49' W.	N. 11° 19' W.	
			312.44	158.99	159.99	95.39	188.64	
			N. 01° 10' W.	N. 20° 10' E.	N. 31° 33' E.	N. 30° 58' E.	N. 78° 54' E.	
			78.83	167.93	190.63	37.52	83.6	
			N. 54° 38' E.	S. 85° 02' E.	S. 30° 04' E.	S. 54° 47' E.	S. 47° 53' E.	
			61.14	37.13	70.63	100.42	158.3	
			S. 41° 58' E.	S. 41° 31' E.	S. 22° 00' E.	S. 20° 59' E.	S. 08° 19' W.	
			121.83	287.19	253.3	419.17	36.87	
			S. 56° 19' E.	S. 17° 06' E.	S. 25° 34' E.	S. 11° 39' E.	S. 35° 58' W.	
			46.40	131.27	164.03	318.61	22.85	
			N. 43° 04' W.	S. 79° 23' W.	S. 17° 06' E.	S. 46° 05' E.	S. 22° 45' E.	
			52.95	26.19	43.76	60.29	108.14	
			S. 08° 53' E.	S. 01° 39' W.	S. 11° 36' W.	S. 19° 26' W.	S. 36° 52' W.	
			208.39	167.35	303.78	115.99	88.47	
			S. 04° 38' E.	S. 14° 10' E.	S. 82° 19' W.	S. 42° 32' W.	S. 61° 32' W.	
			59.71	122.41	62.68	50	47.55	
			S. 24° 10' W.	S. 59° 25' E.	S. 13° 50' E.	S. 11° 53' E.	S. 17° 32' E.	
			49.15	38.33	114.31	93.69	109.9	
			S. 63° 12' E.	N. 75° 58' E.	N. 84° 13' E.	N. 49° 11' E.	N. 73° 44' E.	
			49.41	92.85	111.56	46.76	80.42	
			S. 87° 04' E.	N. 63° 26' E.	N. 30° 42' E.	N. 59° 32' E.	N. 76° 36' E.	
			62.82	25.18	119.72	31.72	34.72	
			S. 17° 22' E.	S. 15° 25' W.	S. 29° 22' W.	S. 76° 54' W.	S. 29° 27' W.	
			26.96	48.39	88.59	71.01	85.33	
			S. 50° 29' W.	S. 68° 35' W.	S. 71° 05' W.	S. 16° 56' W.	Due South	
			72.81	109.93	44.85	36.67	94.9	
			S. 18° 26' E.	S. 14° 33' E.	S. 32° 28' E.	N. 78° 41' W.	S. 89° 02' W.	

			152.60	203.86	147	57.49	22.27	
			S. 14° 02' E.	S. 40° 22' E.	S. 63° 47' E.	S. 50° 54' E.	S. 66° 02' E.	
			53.03	168.89	353.2	145.69	126.23	
			S. 29° 08' E.	S. 45° 00' E.	S. 05° 55' W.	S. 25° 03' W.	S. 54° 28' W.	
			112.33	106.92	46.89	36.18	40.47	
			N. 83° 58' W.	S. 66° 03' W.	S. 58° 34' W.	S. 07° 58' W.	S. 39° 33' W.	
			168.22	31.68	33.93	81.21	47.99	
			S. 59° 13' W.	S. 41° 38' W.	S. 50° 49' W.	S. 82° 14' W.	S. 41° 17' W.	
			88.00	96.85	56.02	71.43	104.86	
			S. 35° 52' W.	S. 34° 00' W.	S. 25° 34' W.	S. 04° 49' W.	S. 13° 08' E.	
			140.71	168.99	123.03	133.98	49.55	
			S. 25° 09' E.	S. 16° 16' E.	S. 19° 45' W.	S. 85° 02' W.	S. 45° 51' W.	
			204.35	40.22	66.65	37.14	76.2	
			S. 60° 56' W.	S. 19° 45' W.	S. 39° 48' W.	S. 63° 55' W.	S. 57° 58' W.	
			82.80	66.65	62.81	84.17	102.64	
			S. 10° 54' W.	S. 13° 16' E.	S. 08° 34' W.	S. 08° 45' E.	S. 08° 48' W.	
			178.55	203.27	151.27	84.62	273.45	
			S. 02° 19' E.	S. 15° 50' W.	S. 30° 43' W.	S. 16° 11' W.	S. 30° 00' W.	
			256.91	156.17	188.86	155.77	221.26	
			S. 05° 01' W.	S. 06° 23' W.	S. 39° 15' W.	N. 41° 48' E.	S. 32° 55' W.	
			280.73	275.15	304.94	200.22	298.92	
			S. 22° 01' E.	S. 25° 01' W.	S. 59° 21' W.	S. 13° 47' W.	S. 20° 33' W.	
			163.09	26.63	50.48	94.6	96.33	
			S. 64° 27' W.	N. 60° 15' W.	Due West	S. 40° 06' W.	S. 56° 49' W.	
			14.20	12.97	24.13	199.78	71.56	
			S. 73° 51' W.	N. 67° 10' W.	S. 87° 42' W.	S. 32° 57' W.	S. 04° 00' W.	
			61.57	66.32	40.24	103.51	69.33	
			S. 19° 27' E.	S. 04° 34' E.	S. 41° 11' E.	S. 34° 23' E.	S. 11° 19' E.	
			97.67	56.07	68.4	37.03	73.82	
			S. 33° 41' E.	S. 01° 20' E.	S. 47° 44' E.	S. 07° 30' W.	S. 35° 50' E.	
			46.39	69.19	71.73	61.65	35.71	
			S. 75° 58' E.	S. 15° 57' E.	S. 15° 57' E.	S. 36° 40' E.	S. 11° 28' E.	
			46.43	70.26	58.55	72.37	90.11	
			S. 36° 52' E.	S. 68° 38' E.	N. 74° 21' E.	S. 80° 08' E.	S. 04° 24' E.	
			48.26	39.73	41.76	37.55	62.92	
			S. 59° 56' E.	S. 18° 37' E.	S. 47° 44' W.	S. 42° 43' W.	S. 33° 01' W.	
			29.77	35.18	47.83	56.91	38.37	
			S. 05° 28' W.	S. 41° 45' E.	S. 25° 12' E.	S. 15° 04' W.	S. 80° 47' W.	
			33.93	60.38	60.44	43.31	60.29	
			S. 50° 55' W.	S. 01° 12' E.	S. 02° 22' W.	S. 27° 18' W.	S. 07° 07' E.	
			33.15	77.23	197.67	34.78	51.87	
			S. 47° 38' E.	S. 20° 33' W.	S. 63° 26' W.	N. 36° 38' W.	S. 37° 26' E.	
			74.01	41.23	39.57	40.72	20.9	
			S. 65° 14' W.	S. 20° 13' E.	S. 24° 47' W.	S. 61° 49' W.	S. 21° 04' W.	

			23.03	32.57	23.03	51.09	50.06	
			S. 86° 36' W.	N. 35° 15' W.	N. 86° 31' W.	S. 78° 35' W.	N. 65° 56' W.	
			39.78	22.56	54.69	41.13	104.38	
			N. 81° 36' W.	S. 52° 26' W.	S. 48° 53' W.	S. 80° 55' W.	N. 38° 50' W.	
			50.01	120.33	189.35	40.73	84.66	
			N. 78° 16' W.	S. 57° 37' W.	N. 81° 23' W.	S. 64° 18' W.	N. 83° 17' W.	
			87.07	78.09	53.69	48.02	55.06	
			S. 57° 34' W.	S. 74° 58' W.	S. 66° 48' W.	N. 63° 32' W.	S. 29° 44' W.	
			51.44	98.27	61.25	45.33	25.94	
			S. 19° 06' E.	S. 07° 51' W.	S. 10° 57' E.	S. 38° 19' E.	S. 33° 41' E.	
			44.25	47.09	132.8	221.31	202.99	
			S. 17° 06' E.	S. 06° 49' W.	S. 03° 16' W.	S. 29° 59' E.	S. 32° 09' W.	
			306.29	108.53	112.78	96.56	66.49	
			S. 57° 27' W.	S. 11° 08' E.	S. 05° 51' W.	S. 16° 33' W.	S. 63° 54' W.	
			89.69	100.00	205.35	124.18	155.95	
			S. 35° 42' W.	S. 73° 44' W.	N. 86° 25' W.	N. 15° 34' W.	N. 48° 49' W.	
			52.19	120.64	51.57	101.85	49.03	
			N. 21° 48' W.	N. 61° 42' W.	N. 27° 19' W.	N. 46° 24' W.	S. 85° 52' W.	
			77.96	142.50	108.63	46.65	133.65	
			N. 85° 49' W.	S. 70° 39' W.	S. 84° 34' W.	S. 66° 18' W.	S. 81° 11' W.	
			132.25	126.17	135.72	72.02	94.41	
			N. 68° 01' W.	S. 81° 12' W.	S. 14° 02' W.	S. 31° 36' W.	S. 10° 44' E.	
			53.93	37.29	92.85	122.76	94.96	
			S. 23° 58' E.	S. 45° 00' W.	S. 85° 31' W.	S. 50° 29' W.	S. 01° 33' W.	
			79.21	38.67	82.29	166.82	59.54	
			S. 43° 40' W.	S. 79° 36' W.	S. 39° 48' W.	S. 10° 41' W.	S. 00° 10' W.	
			48.92	80.13	62.82	86.75	569.42	
			S. 55° 01' W.	N. 70° 17' W.	S. 06° 00' W.	S. 16° 11' E.	S. 26° 06' E.	
			58.90	90.57	30.73	51.92	71.05	
			S. 69° 27' E.	S. 47° 44' E.	S. 13° 08' W.	S. 40° 49' W.	S. 38° 32' E.	
			61.10	47.83	49.55	46.76	111.04	
			S. 20° 34' W.	S. 81° 07' W.	N. 79° 42' W.	N. 32° 44' W.	N. 03° 39' W.	
			27.49	52.08	53.95	80.31	51.86	
			N. 21° 51' W.	S. 70° 52' W.	S. 47° 33' W.	S. 29° 53' W.	S. 28° 06' E.	
			34.35	83.42	102.47	161.41	90.22	
			S. 45° 00' W.	N. 74° 03' W.	N. 64° 17' W.	N. 83° 55' W.	S. 22° 17' W.	
			54.98	62.32	92.7	45.42	29.57	
			S. 34° 44' E.	S. 08° 54' E.	S. 11° 14' W.	S. 34° 36' W.	S. 40° 17' W.	
			95.90	135.13	214.82	198.36	245.37	
			S. 31° 42' W.	S. 24° 09' W.	S. 72° 59' W.	S. 18° 26' W.	S. 20° 36' E.	
			388.41	147.58	104.58	46.1	105.28	
			S. 03° 56' W.	S. 00° 59' E.	S. 02° 52' W.	S. 14° 25' W.	S. 13° 34' W.	
			256.81	281.90	97.31	351.25	144.97	
			S. 59° 02' W.	S. 72° 54' W.	S. 58° 00' W.	S. 24° 12' W.	S. 01° 34' E.	

			113.35	220.16	107.15	404.6	199.59	
			S. 19° 17' E.	S. 23° 12' W.	S. 17° 56' W.	S. 19° 22' W.	S. 00° 50' E.	
			102.98	111.03	347.32	190.58	335.35	
			S. 13° 00' E.	S. 32° 11' E.	S. 20° 25' E.	S. 71° 34' E.	N. 80° 22' E.	
			259.34	332.36	202.86	184.41	261.25	
			S. 52° 49' W.	S. 55° 18' W.	S. 26° 19' W.	S. 13° 23' E.	S. 24° 25' W.	
			176.90	76.84	78.22	107.77	64.35	
			S. 72° 58' W.	S. 36° 15' W.	S. 57° 06' W.	S. 05° 50' E.	S. 53° 06' E.	
			104.31	172.65	98.4	51.51	84.6	
			S. 37° 52' W.	Due South	S. 54° 28' E.	N. 21° 39' E.	S. 21° 31' W.	
			55.41	199.25	125.41	1,040.49	1,112.70	
			S. 38° 00' W.	S. 02° 47' E.	S. 10° 51' E.	S. 15° 23' W.	S. 08° 44' W.	
			40.98	162.03	143.75	221.72	476.96	
			S. 08° 01' W.	S. 43° 27' W.	S. 86° 46' W.	S. 57° 51' W.	S. 31° 43' W.	
			348.44	127.19	122.52	96.60	184.06	
			S. 54° 23' W.	S. 07° 38' W.	S. 32° 25' W.	S. 24° 16' W.	S. 09° 28' W.	
			448.86	73.55	148.64	160.87	147.80	
			S. 60° 15' W.	N. 63° 26' W.	S. 32° 51' W.	S. 04° 05' W.	S. 56° 19' W.	
			39.18	21.95	196.78	68.21	52.57	
			S. 03° 50' W.	N. 52° 23' W.	Due South	S. 10° 59' E.	S. 04° 20' E.	
			92.77	47.38	77.75	118.46	151.42	
			S. 55° 36' W.	S. 31° 14' W.	S. 07° 08' W.	S. 19° 17' E.	S. 60° 57' W.	
			57.31	58.75	78.36	102.98	50.03	
			S. 71° 34' W.	S. 50° 43' W.	S. 02° 09' E.	S. 27° 34' E.	S. 50° 02' E.	
			46.10	69.07	102.16	44.51	82.25	
			S. 49° 46' E.	S. 12° 10' E.	S. 48° 56' W.	S. 58° 19' W.	S. 44° 03' W.	
			26.33	61.45	67.18	61.22	140.33	
			S. 44° 49' W.	S. 18° 53' W.	S. 17° 39' E.	N. 88° 15' W.	N. 81° 57' W.	
			107.45	195.17	76.4	8,671.19	12,572.23	
			N. 21° 39' E.	N. 00° 49' E.				549,528,757
			5,020.46	13,798.30				

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TECHNICAL DESCRIPTION – DIVILACAN ISABELA

LOT NO.	CLAIMANT	LAND USE	N/E COORDINATES CORNER 1	BEARINGS AND DISTANCE					AREA IN SQ METERS
				TP TO CORNER	LINE 1-2	LINE 2-3	LINE 3-4	LINE 4-5	
					N. 72° 25' E.	S. 57° 52' E.	N. 73° 45' E.	S. 84° 38' E.	
					50.78	214.25	222.46	184.62	
					N. 69° 51' E.	N. 66° 22' E.	N. 15° 51' E.	N. 22° 38' W.	
					225.44	237.93	160.96	213.64	
					N. 78° 58' W.	N. 25° 22' W.	N. 62° 28' W.	S. 85° 14' W.	
					298.05	170.55	153.69	239.89	
					N. 49° 06' W.	N. 32° 00' W.	N. 13° 00' W.	N. 00° 58' W.	
					181.01	165.58	224.67	358.42	
					N. 04° 43' E.	N. 27° 43' W.	N. 01° 19' W.	N. 12° 16' E.	
					283.99	283.64	141.44	167.44	
					N. 82° 09' E.	N. 43° 49' W.	N. 72° 29' W.	N. 30° 09' W.	
					147.73	154.33	66.4	167.44	
					N. 59° 45' W.	N. 26° 57' W.	N. 07° 19' E.	N. 15° 24' W.	
					139.19	138.06	117.3	165.57	
					N. 55° 50' W.	N. 13° 32' W.	S. 84° 26' W.	S. 55° 08' W.	
					151.83	154.12	83.98	75.79	
					N. 88° 16' W.	N. 41° 33' W.	N. 20° 50' W.	N. 59° 26' W.	
					71.62	58.86	111.31	84.95	
					N. 12° 42' W.	N. 04° 43' E.	N. 01° 02' W.	N. 06° 32' E.	
					68.69	371.74	217.52	325.74	
					N. 09° 44' W.	N. 83° 32' W.	N. 16° 25' W.	N. 26° 34' E.	
					131.26	87.6	48.79	69.17	
					S. 86° 34' E.	N. 51° 14' E.	N. 77° 11' E.	N. 89° 12' E.	
					27.62	65.07	167.89	88.36	
					S. 59° 03' E.	S. 37° 43' E.	S. 60° 50' E.	S. 50° 20' E.	
					138.85	102.26	78.32	578.06	
					S. 43° 21' E.	S. 21° 54' E.	N. 66° 35' E.	S. 31° 04' E.	
					489.46	83.58	152.18	333.31	
					S. 70° 32' E.	S. 27° 40' E.	N. 69° 21' E.	S. 10° 29' E.	
					99.27	129.7	60.9	90.23	
					S. 26° 03' E.	S. 05° 10' E.	S. 42° 28' E.	S. 25° 16' E.	
					283.66	155.26	124.43	493.37	
					S. 09° 05' E.	S. 26° 07' E.	S. 13° 42' E.	S. 67° 22' E.	
					286.85	634.27	120.07	78.7	
					S. 18° 54' E.	S. 40° 50' E.	S. 03° 20' W.	S. 21° 23' E.	
					328.17	86.96	198.38	152.42	
					S. 46° 44' E.	S. 65° 48' E.	S. 48° 39' E.	S. 68° 56' E.	
					147.26	151.83	393.92	152.19	
					S. 84° 49' E.	S. 60° 22' E.	S. 31° 47' E.	S. 47° 42' E.	

					112.05	113.29	130.04	85.07	
					N. 71° 06' E.	S. 25° 43' E.	S. 11° 04' E.	S. 42° 37' E.	
					116.36	57.47	56.21	80.68	
					S. 68° 30' E.	N. 36° 21' E.	S. 50° 31' E.	S. 16° 32' E.	
					41.64	41.82	63.01	108.47	
					S. 22° 44' W.	S. 21° 59' E.	S. 59° 40' E.	S. 78° 22' E.	
					77.87	107.01	68.74	69.61	
					S. 29° 57' E.	S. 16° 59' E.	S. 41° 22' E.	N. 87° 27' E.	
					102.23	78.24	141.05	43.12	
					N. 40° 44' E.	S. 56° 21' E.	N. 67° 06' E.	S. 22° 46' E.	
					29.57	25.87	25.33	51.02	
					S. 83° 54' W.	S. 02° 13' E.	S. 25° 13' E.	S. 19° 03' W.	
					25.27	43.97	46.45	137.65	
					S. 19° 14' E.	S. 75° 33' E.	N. 72° 13' E.	S. 59° 15' E.	
					68.77	32.19	30.52	80.77	
					S. 17° 20' W.	S. 02° 27' W.	S. 44° 53' E.	S. 22° 03' W.	
					50	97.05	44.7	102.63	
					S. 04° 47' E.	S. 09° 56' E.	S. 14° 50' W.	S. 04° 36' E.	
					204.48	238.14	236.96	599.25	
					S. 29° 11' E.	S. 07° 40' E.	S. 30° 30' E.	S. 21° 51' E.	
					127.008	441.4	440.88	228.17	
					S. 28° 58' W.	S. 00° 31' W.	S. 21° 40' W.	S. 02° 10' W.	
					122.75	272.14	124.78	255.33	
					S. 08° 50' E.	S. 18° 12' W.	S. 17° 02' E.	S. 05° 08' W.	
					481.9	132.8	104.58	243.89	
					S. 10° 48' W.	S. 24° 20' E.	S. 78° 43' E.	S. 18° 47' W.	
					262.18	71.71	49.81	57.93	
					S. 34° 30' W.	N. 89° 05' W.	N. 08° 08' W.	N. 26° 31' W.	
					375.3	103.48	337.44	489.93	
					N. 08° 46' E.	N. 20° 29' W.	N. 45° 38' W.	N. 24° 54' W.	
					75.12	346.28	352.73	417.61	
					N. 09° 41' W.	N. 23° 12' W.	N. 05° 49' W.	N. 30° 37' E.	
					388.12	1,082.18	281.47	144.84	
					N. 03° 05' W.	N. 13° 12' E.	N. 05° 10' W.	N. 34° 24' E.	
					128.93	137.01	354.6	56.64	
					N. 09° 35' W.	N. 77° 08' W.	N. 54° 03' W.	N. 22° 23' W.	
					67.4	174.38	123.99	212.9	
					N. 80° 53' W.	N. 56° 04' W.	S. 43° 12' W.	S. 03° 05' E.	
					76.69	139.24	47.84	412.65	
					S. 16° 52' E.	S. 13° 15' W.	N. 77° 55' W.	N. 33° 05' W.	
					141.6	123.99	73.02	160.73	
					S. 75° 09' W.	N. 82° 19' W.	N. 64° 37' W.	S. 63° 57' W.	
					313.33	146.60	150.78	153.29	
					S. 47° 10' W.	S. 73° 53' W.	S. 03° 49' W.	S. 43° 50' E.	

					126.7	74.10	48.44	185.71	
					S. 66° 25' E.	S. 03° 58' E.	S. 32° 28' W.	S. 71° 24' W.	
					145.71	75.94	206.63	69.01	
					N. 76° 47' W.	N. 51° 08' W.	S. 74° 10' W.	S. 04° 30' E.	
					102.66	89.98	69.73	132.23	
					S. 12° 15' E.	S. 82° 54' E.	N. 69° 47' E.	N. 14° 28' E.	
					117.22	353.97	140.57	4819	
					N. 69° 33' E.	S. 68° 59' E.	S. 28° 16' E.	S. 78° 22' E.	
					89.22	83.36	91.63	77.03	
					S. 29° 02' E.	S. 11° 48' E.	S. 30° 23' W.	S. 02° 03' E.	
					169.22	328.29	305.22	333.69	
					S. 36° 05' E.	S. 24° 50' E.	S. 21° 31' W.	S. 12° 52' E.	
					172.22	163.61	262.17	171.95	
					S. 31° 33' E.	S. 00° 38' W.	S. 84° 50' W.	S. 44° 84' W.	
					204.21	101.24	115.43	144.49	
					S. 18° 05' W.	S. 04° 54' W.	S. 05° 45' E.	S. 32° 27' E.	
					404.23	407.34	520.72	383.27	
					S. 46° 10' E.	S. 09° 56' E.	S. 33° 55' W.	S. 00° 54' W.	
					120.11	256.17	475.33	95.13	
					S. 29° 10' E.	S. 17° 14' W.	S. 43° 37' W.	S. 01° 26' E.	
					286.72	170.21	186.04	59.49	
					S. 28° 37' W.	S. 13° 10' E.	S. 29° 49' E.	S. 75° 59' E.	
					226.95	242.24	245.37	199.35	
					N. 82° 53' E.	N. 68° 25' E.	S. 30° 47' E.	S. 71° 25' E.	
					168.35	209.20	246.93	105.9	
					S. 49° 56' E.	S. 28° 29' W.	S. 02° 30' E.	S. 45° 02' E.	
					291.76	131.71	59.69	115.14	
					N. 82° 53' E.	S. 06° 07' E.	S. 54° 09' E.	S. 25° 39' W	
					64.15	35.64	45.62	112.65	
					N. 82° 21' W.	N. 39° 46' W.	S. 88° 31' W.	S. 15° 34' W	
					52.68	98.94	90.26	83	
					N. 21° 16' E.	S. 03° 00' W.	S. 73° 17' W.	N. 39° 51' W	
					101.64	86.84	87.4	128.53	
					N. 15° 52' W.	N. 72° 49' W.	S. 71° 29' W.	S. 60° 45' W	
					60.99	87.18	211.15	284.43	
					S. 08° 35' W.	S. 27° 48' E.	S. 07° 16' E.	S. 27° 58' E.	
					231.61	230.75	138.96	250.85	
					S. 13° 16' E.	S. 46° 40' E.	N. 77° 25' E.	S. 57° 32' E.	
					179	74.32	73.64	43.42	
					S. 06° 21' W.	S. 59° 37' W.	S. 18° 38' E.	S. 28° 08' E.	
					17.59	34.57	37.71	128.06	
					S. 12° 28' W.	S. 05° 36' E.	S. 28° 19' E.	S. 67° 34' E.	
					95.54	208.23	137.04	65.29	
					S. 21° 56' E.	S. 43° 08' W.	S. 14° 43' E.	S. 05° 34' W.	

					46.93	103.08	136.95	126.69	
					S.46° 02' W.	N. 80° 05' W.	S. 65° 04' W.	S. 40° 52' W.	
					92.31	132.30	105.27	151.15	
					S.06° 01' E.	S. 53° 22' W.	N. 77° 32' W.	N. 14° 47' W.	
					65.43	39.71	62.69	195.46	
					N.37° 52' W.	S. 43° 21' W.	S. 76° 31' W.	S. 21° 18' W.	
					148.61	73.93	96.65	95.7	
					S. 10° 22' E.	S. 10° 50' W.	S. 44° 09' W.	S. 57° 13' W.	
					130.47	129.12	210.84	97.94	
					S. 12° 40' E.	S. 41° 04' E.	S. 20° 26' W.	S. 54° 18' W.	
					159.95	57.45	43.07	123.84	
					S. 12° 32' W.	S. 73° 10' W.	N. 38° 25' W.	S. 82° 19' W.	
					73.14	76.66	61.24	56.74	
					S. 10° 18' W.	S. 40° 57' W.	S. 05° 21' W.	S. 05° 31' W.	
					98.37	61.15	113.23	358.82	
					S. 30° 30' W.	S. 28° 03' E.	S. 10° 50' W.	N. 73° 02' W.	
					239.68	101.18	88.61	92.83	
					S. 58° 21' W.	S. 77° 50' W.	S. 25° 12' W.	S. 06° 55' E.	
					161.8	86.80	225.23	484.48	
					S. 03° 27' W.	S. 49° 34' E.	S. 35° 15' W.	S. 72° 42' W.	
					506.46	357.90	173	281.69	
					S. 05° 34' E.	S. 24° 58' E.	S. 73° 55' W.	N. 73° 55' E.	
					251.14	2,113.80	137.5	137.5	
					S. 24° 58' E.	N. 87° 52' W.	N. 52° 47' W.	N. 19° 33' W.	
					782.07	101.26	140.74	459.25	
					N. 62° 45' W.	S. 72° 32' W.	S. 10° 38' W.	S. 59° 54' W.	
					85.56	90.64	248.07	100.63	
					N. 28° 51' W.	N. 49° 00' W.	S. 63° 57' W.	S. 66° 05' W.	
					396.23	453.44	179.11	316.04	
					S. 37° 11' W.	S. 15° 45' E.	S. 05° 49' W.	S. 30° 07' W.	
					449.93	319.07	95.34	471.42	
					N. 45° 44' W.	N. 01° 04' E.	N. 37° 58' E.	N. 32° 21' W.	
					426.07	574.97	218.8	927.77	
					S. 53° 26' W.	S. 74° 31' W.	N. 28° 24' W.	N. 29° 06' W.	
					2,687.38	18,512.07	4,006.50	5,281.73	
					N. 46° 48' W.	N. 36° 26' W.	N. 30° 03' W.	N. 14° 49' E.	
					5,689.05	2,624.88	2,655.07	6,590.52	
					N. 54° 28' W.	N. 40° 34' W.	N. 39° 26' W.	N. 88° 00' E.	
					3,871.05	3,843.62	3,228.19	5,258.60	
					S. 88° 29' E.	N. 41° 14' E.	S. 73° 29' E.	N. 84° 37' E.	
					16,145.36	114.12	107.30	68.81	
					N. 46° 10' E.	S. 80° 25' E.	N. 51° 33' E.	S. 77° 14' E.	
					96.53	66.62	101.77	41.28	
					N. 24° 17' E.	N. 44° 28' E.	S. 89° 51' E.	S. 79° 06' E.	

					70.95	59.81	122.94	78.48	
					N. 73° 45' E.	S. 53° 19' E.	N. 25° 12' E.	N. 23° 32' W.	
					60.17	118.40	250.17	122.76	
					S. 83° 03' E.	N. 80° 47' E.	S. 83° 37' E.	N. 73° 06' E.	
					94.14	80.78	53.61	170.46	
					S. 17° 47' W.	S. 32° 57' W.	S. 16° 00' E.	S. 65° 20' E.	
					101.50	112.80	58.48	101.15	
					N. 74° 18' E.	S. 89° 02' E.	N. 46° 35' E.	S. 87° 45' E.	
					133.25	121.07	91.34	92.58	
					N. 26° 39' E.	N. 75° 12' E.	N. 27° 40' E.	N. 01° 44' E.	
					66.10	92.57	70.45	81.51	
					N. 40° 51' W.	N. 09° 01' E.	N. 43° 58' E.		875,564,561
					94.12	87.14	140.05		
	GAY IS.	300	1920425.89 432349.20	N. 64° 46' E.	N. 31° 08' E.	N. 65° 20' E.	N. 74° 11' E.	S. 79° 52' E.	
				8,221.10	91.96	101.61	105.34	128.92	
					S. 48° 46' E.	S. 14° 06' E.	S. 05° 04' W.	S. 10° 07' W.	
					91.26	70.78	191.06	124.39	
					S. 30° 16' W.	S. 59° 04' W.	S. 83° 24' W.	N. 79° 49' W.	
					219.41	232.32	241.92	64.82	
					S. 30° 16' W.	S. 87° 17' W.	N. 22° 31' E.	N. 80° 02' E.	
					76.66	30.65	110.47	49.24	
					N. 16° 46' W.	N. 42° 05' E.	N. 60° 19' W.	N. 28° 19' E.	
					14.42	33.51	43.44	114.62	
					N. 18° 03' E.				352,233
					457.31				
	ESTAGNO IS	300	1919109.52.89 434919.38	N. 77° 40' E.	N. 74° 31' E.	N. 67° 12' E.	N. 80° 16' E.	S. 71° 57' E.	
				10,243.56	84.84	95.24	133.39	24.15	
					S. 03° 32' W.	S. 49° 36' E.	S. 16° 15' E.	S. 61° 57' E.	
					48.88	69.93	105.03	84.29	
					S. 42° 35' E.	S. 07° 47' W.	S. 17° 37' E.	S. 43° 40' W.	
					83.87	45.97	58.57	34.53	
					S. 55° 33' E.	S. 13° 14' W.	S. 57° 35' W.	S. 44° 21' E.	
					41.23	10.23	42.21	34.95	
					S. 13° 14' W.	S. 43° 15' W.	S. 70° 39' W.	S. 64° 59' W.	
					22.01	66.29	122.52	72.44	
					S. 79° 15' W.	N. 97° 07' W.	N. 31° 23' W.	N. 16° 19' E.	
					22.01	66.29	122.52	72.44	
					N. 73° 15' E.	N. 58° 40' W.	N. 24° 29' W.	N. 85° 25' W.	
					47.88	42.71	30.23	42.99	
					N. 44° 08' W.	N. 14° 03' W.	N. 01° 40' E.	N. 12° 58' W.	
					44.59	82.02	24.38	86.52	
					N. 19° 07' E.	N. 64° 04' W.	N. 79° 29' E.	N. 47° 26' W.	
					93.49	43.38	52.48	46.06	
					N. 04° 55' E.	N. 29° 53' E.			245,482

					54.11	56.94			
	HEART IS	300	1915361.23 434348.23	S. 80° 36' E.	N. 50° 10' E.	N. 69° 40' E.	N. 85° 45' E.	S. 60° 57' E.	
				9,564.42	35.55	42.57	27.19	7.22	
					S. 60° 57' E.	S. 09° 18' E.	S. 29° 03' W.	S. 11° 43' W.	
					37.88	26.07	56.93	86.33	
					S. 17° 08' W.	N. 49° 05' W.	N. 67° 45' W.	N. 84° 25' W.	
					33.52	61.18	49.09	77.00	
					S. 86° 19' W.	N. 64° 34' W.	N. 36° 18' W.	N. 02° 36' E.	
					68.20	27.13	14.46	17.11	
					N. 76° 42' E.	N. 83° 47' E.	N. 65° 47' E.	N. 40° 36' E.	
					15.19	27.44	37.59	42.24	
					N. 07° 54' E.	N. 33° 00' E.			30,704
					41.73	32.07			
	ISLAND 2	300	1910401.02 438495.33	S. 86° 21' E.	N. 86° 52' E.	S. 81° 45' E.	S. 25° 32' E.	S. 02° 18' W.	
				15,067.57	42.57	37.45	23.65	18.07	
					S. 06° 34' W.	S. 24° 39' W.	S. 42° 42' W.	N. 74° 46' W.	
					27.47	19.07	21.80	36.28	
					N. 42° 48' W.	N. 15° 29' W.	N. 17° 13' W.	N. 56° 42' E.	8,756
					72.95	11.74	16.55	23.50	
	MAINLAND	300	1920305.22 420649.25	N. 51° 34' W.	S. 06° 21' E.	S. 86° 21' E.	S. 86° 21' E.	S. 86° 21' E.	
				15,067.57	42.57	37.45	23.65	18.07	
					S. 76° 52' E.	N. 76° 59' E.	N. 89° 43' E.	S. 38° 38' E.	
					134.75	136.26	112.51	139.81	
					S. 64° 52' E.	S. 83° 30' E.	S. 69° 47' E.	S. 89° 44' E.	
					171.25	231.84	122.13	143.27	
					N. 15° 32' W.	N. 08° 23' E.	N. 27° 25' E.	N. 42° 43' E.	
					124.61	131.28	116.99	139.49	
					N. 02° 33' E.	N. 72° 10' E.	N. 31° 50' E.	N. 79° 05' E.	
					133.25	99.83	95.77	170.01	
					N. 02° 16' W.	N. 27° 53' E.	N. 87° 38' E.	N. 76° 01' E.	
					75.41	63.06	68.50	253.33	
					S. 33° 29' E.	N. 61° 06' E.	N. 21° 42' E.	N. 58° 17' E.	
					124.58	235.91	161.46	64.73	
					N. 85° 49' E.	S. 69° 51' E.	S. 45° 50' E.	S. 77° 34' E.	
					107.79	173.48	201.97	137.08	
					N. 76° 07' E.	S. 59° 49' E.	S. 26° 41' E.	S. 00° 31' W.	
					209.53	59.90	100.06	117.23	
					S. 24° 23' E.	S. 08° 30' E.	S. 19° 54' W.	S. 01° 44' E.	
					124.53	351.46	347.90	154.49	
					S. 31° 41' E.	S. 48° 25' E.	S. 28° 55' W.	S. 12° 31' W.	
					233.61	267.73	607.92	249.13	
					S. 04° 11' E.	S. 57° 51' E.	S. 81° 31' E.	S. 50° 06' E.	
					255.39	102.17	98.43	675.35	
					S. 71° 09' E.	N. 68° 51' E.	N. 29° 00' E.	N. 69° 21' E.	

					262.80	275.27	304.87	131.93	
					S. 56° 37' E.	S. 88° 36' E.	N. 73° 52' E.	S. 52° 00' E.	
					150.87	154.99	185.55	36.77	
					S. 21° 07' E.	S. 32° 29' E.	S. 69° 36' E.	S. 62° 36' E.	
					101.80	175.95	207.26	308.01	
					S. 81° 57' E.	N. 72° 27' E.	N. 46° 02' E.	N. 73° 00' E.	
					229.36	235.19	223.05	82.08	
					N. 03° 45' W.	N. 27° 06' E.	N. 40° 04' E.	N. 71° 49' E.	
					80.12	552.85	310.75	221.66	
					S. 84° 31' E.	S. 64° 25' E.	N. 87° 52' E.	S. 76° 30' E.	
					183.21	138.22	79.75	449.30	
					S. 60° 43' E.	N. 80° 09' E.	S. 54° 53' E.	S. 74° 01' E.	
					139.01	251.93	203.52	296.36	
					N. 84° 25' E.	N. 22° 58' E.	S. 53° 33' E.	S. 79° 37' E.	
					192.81	109.17	140.17	404.39	
					S. 31° 19' E.	S. 13° 59' E.	S. 69° 13' E.	N. 70° 38' E.	
					116.31	166.38	47.77	90.24	
					S. 39° 20' E.	S. 27° 42' E.	S. 45° 02' E.	S. 85° 19' E.	
					184.42	159.48	145.35	114.65	
					Due North	N. 64° 53' E.	S. 74° 41' E.	S. 34° 00' E.	
					213.32	39.19	74.52	80.25	
					S. 07° 37' E.	N. 84° 44' E.	S. 65° 15' E.	N. 36° 08' E.	
					81.50	72.22	155.71	64.65	
					N. 42° 30' W.	N. 03° 56' W.	N. 19° 52' W.	N. 02° 19' W.	
					138.67	111.75	112.18	171.59	
					N. 45° 03' E.	S. 64° 04' E.	S. 45° 02' E.	S. 83° 40' E.	
					25.95	91.58	50.64	66.45	
					N. 06° 05' E.	N. 62° 38' E.	N. 45° 57' E.	N. 06° 36' E.	
					122.1	82.41	155.1	69.21	
					N. 48° 12' E.	N. 20° 30' W.	N. 02° 57' W.	N. 42° 33' W.	
					88.94	174.13	91.29	39.99	
					N. 12° 23' W.	N. 16° 00' E.	N. 02° 15' E.	N. 32° 56' E.	
					118.01	301.34	153.91	342.32	
					N. 56° 02' E.	N. 86° 55' E.	S. 70° 42' E.	S. 34° 31' E.	
					307.67	121.00	105.20	91.66	
					N. 70° 15' E.	S. 89° 23' E.	S. 59° 53' E.	S. 73° 04' E.	
					330.06	87.49	200.75	305.47	
					S. 21° 19' E.	S. 43° 02' E.	N. 84° 24' E.	S. 56° 34' E.	
					162.66	447.28	125.49	213.97	
					S. 02° 04' W.	S. 37° 16' E.	S. 62° 56' E.	S. 30° 22' E.	
					278.98	338.69	258.31	62.12	
					S. 13° 11' W.	S. 43° 22' E.	S. 15° 23' E.	S. 52° 07' E.	
					180.19	468.33	436.58	341.79	
					S. 28° 17' E.	S. 29° 22' E.	S. 79° 04' E.	S. 33° 57' E.	

					516.52	76.19	150.30	68.70	
					S.15° 58' W.	N. 48° 06' W.	S. 86° 23' W.	S. 34° 00' W.	
					61.67	122.61	93.65	58.06	
					S.66° 10' E.	S. 34° 31' W.	S. 56° 03' W.	S. 44° 30' W.	
					92.55	172.23	361.94	97.06	
					N.70° 40' W.	N. 49° 25' W.	S. 80° 17' W.	N. 58° 28' W.	
					118.69	215.81	186.34	121.03	
					N.27° 11' W.	N. 25° 54' E.	N. 15° 12' E.	S. 89° 20' W.	
					152.68	71.57	69.22	52.56	
					S.39° 45' W.	S. 69° 11' W.	S. 18° 28' W.	S. 26° 07' E.	
					68.43	71.83	58.64	87.69	
					S.07° 52' W.	S. 79° 18' W.	N. 82° 23' W.	N. 71° 11' W.	
					55.67	99.81	115.05	107.63	
					N.09° 44' W.	N. 17° 50' E.	N. 35° 46' E.	N. 48° 19' W.	
					38.43	95.80	53.83	26.43	
					S.85° 59' W.	S. 66° 52' W.	N. 83° 54' W.	S. 72° 51' W.	
					75.93	50.09	85.29	61.40	
					S.46° 04' W.	N. 84° 29' W.	S. 66° 27' W.	S. 13° 20' W.	
					62.95	205.00	59.41	195.49	
					S.20° 01' E.	S. 72° 46' E.	S. 15° 21' E.	S. 01° 02' E.	
					138.93	241.33	288.96	270.83	
					S.31° 12' E.	N. 80° 18' E.	S. 52° 20' E.	S. 68° 01' E.	
					139.22	264.92	142.80	150.07	
					N.80° 00' E.	N. 58° 20' E.	S. 75° 59' E.	S. 04° 35' E.	
					100.58	93.1	57.65	210.39	
					S.41° 17' E.	S. 61° 13' E.	S. 86° 53' E.	S. 42° 30' E.	
					236.87	151.12	186.03	101.84	
					N.84° 53' E.	N. 68° 34' E.	N. 50° 19' E.	N. 14° 32' E.	
					156.77	131.62	50.58	66.10	
					N.88° 51' E.	S. 73° 42' E.	N. 84° 46' E.	N. 47° 12' E.	
					37.44	48.88	68.94	42.89	
					N.87° 00' E.	N. 40° 59' E.	N. 80° 23' E.	S. 58° 36' E.	
					59.88	74.39	24.15	37.89	
					S. 86° 42' E.	N. 58° 51' E.	N. 79° 00' E.	S. 87° 35' E.	
					23.4	39.89	56.57	59.54	
					S. 39° 00' E.	S. 08° 54' E.	S. 39° 57' W.	S. 35° 06' W.	
					19.01	40.72	159.82	136.53	
					S. 03° 34' W.	S. 09° 29' E.	S. 53° 26' E.	N. 80° 57' E.	
					95.88	95.37	42.76	75.36	
					S. 83° 33' W.	S. 34° 02' E.	S. 42° 44' W.	S. 34° 21' W.	
					43.52	64.35	95.07	101.83	
					S. 40° 08' W.	S. 07° 56' W.	S. 25° 45' W.	N. 77° 01' W.	
					46.94	43.85	22.64	20.18	
					N. 34° 27' W.	N. 26° 36' W.	N. 59° 30' W.	N. 89° 47' W.	

					58.17	65.05	72.87	61.45	
					S. 74° 05' W.	S. 50° 43' W.	S. 18° 25' W.	S. 03° 14' W.	
					42.60	114.10	89.51	97.73	
					S. 59° 34' W.	S. 76° 42' W.	S. 36° 47' W.	S. 76° 03' W.	
					49.13	81.55	46.03	83.26	
					N. 84° 25' W.	S. 42° 57' E.	S. 60° 31' E.	S. 36° 16' E.	
					66.49	62.84	78.99	104.4	
					N. 85° 21' E.	S. 51° 07' E.	S. 41° 56' E.	S. 87° 07' E.	
					81.25	145.23	104.41	101.16	
					S. 64° 00' E.	S. 29° 33' W.	S. 40° 00' W.	S. 16° 02' W.	
					194.85	60.35	91.58	100.3	
					S. 17° 46' E.	S. 06° 21' W.	S. 24° 18' E.	N. 16° 54' E.	
					215.55	125.82	52.55	115.8	
					N. 16° 40' E.	N. 85° 08' E.	S. 59° 21' E.	S. 15° 40' E.	
					126.05	49.08	129.49	147.5	
					S. 15° 20' W.	S. 43° 24' W.	S. 00° 56' E.	S. 51° 42' E.	
					112.01	102.2	93.62	74.42	
					N. 01° 33' W.	N. 32° 03' E.	S. 84° 36' E.	S. 30° 57' E.	
					113.6	43.45	57.11	180.64	
					S. 67° 49' E.	N. 84° 45' E.	N. 42° 12' E.	N. 24° 16' E.	
					79.99	67.13	186.44	116.72	
					N. 12° 44' W.	N. 02° 29' E.	N. 36° 00' E.	N. 19° 22' E.	
					104.62	110.89	209.55	75.52	

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Section 4. Governing Principles. - The Isabela Coastal Special Economic Zone and Freeport shall be managed and operated by the Isabela Coastal Special Economic Zone and Freeport Authority, hereinafter referred to as the ICSEZA, created under Section 10 of this Act, under the following principles:

(a) Within the framework and limitations of the Constitution and applicable provisions of the Local Government Code, the Isabela Coastal Special Ecozone shall be developed into and operated as a decentralized, self-reliant and self-sustaining industrial, commercial trading, agro-industrial, tourist, banking, financial and investment center with suitable residential areas.

(b) The Isabela Coastal Special Ecozone shall be provided with transportation, telecommunications and other facilities needed to attract legitimate and productive investments, generate linkage industries and employment opportunities for the people of the Province of Isabela and its neighboring towns and cities.

1 (c) The Isabela Coastal Special Ecozone may establish mutually beneficial
2 economic relations with other entities or enterprises within the country or,
3 subject to the administrative guidance of the Department of Foreign Affairs (DFA),
4 the Philippine Economic Zone Authority (PEZA) and/or the Department of Trade
5 and Industry (DTI), with foreign entities or enterprises.
6

7 (d) Foreign citizens and companies owned by non-Filipinos in whatever
8 proportion may set up enterprises in the Isabela Coastal Special Ecozone, either
9 by themselves or in joint venture with Filipinos in any sector of industry,
10 international trade and commerce within the Isabela Coastal Special Ecozone.
11

12 (e) The Isabela Coastal Special Ecozone shall be managed and operated as a
13 separate customs and taxation territory ensuring free flow or movement of goods
14 and capital within, into and out of its territory.
15

16 (f) The Isabela Coastal Special Ecozone may provide incentives such as tax and
17 duty-free importations of raw materials, capital and equipment to registered
18 enterprises located therein. However, exportation or removal of goods from the
19 territory of the Isabela Coastal Special Ecozone to the other parts of the Philippine
20 territory shall be subject to customs duties and taxes under the Tariff and Customs
21 Code of the Philippines, as amended, and the National Internal Revenue Code
22 (NIRC) of 1997, as amended.
23

24 (g) The areas comprising the Isabela Coastal Special Ecozone may be expanded or
25 reduced when necessary. For this purpose, the ICSEZO, in consultation with the
26 LGUs, shall have the power to acquire either by purchase, negotiation or
27 condemnation proceedings, any private land within or adjacent to the Isabela
28 Coastal Special Ecozone for the following purposes: (1) consolidation of lands for
29 Isabela Coastal Special Ecozone development; (2) acquisition of right of way to
30 the Isabela Coastal Special Ecozone; and (3) the protection of watershed areas
31 and natural assets valuable to the prosperity of the Isabela Coastal Special
32 Ecozone.
33

34 (h) Goods manufactured by an Isabela Coastal Special Ecozone enterprise shall be
35 made available for immediate retail sale in the domestic market, subject to the
36 payment of corresponding taxes on raw materials and other regulations that may
37 be formulated by the ICSEZO, in consultation with the PEZA, the Department of
38 Finance (DOF), and the DTI. However, in order to protect domestic industries, a
39 negative list of industries shall be drawn up and regularly updated by the PEZA
40 and the Board of Investments (BOI). Enterprises engaged in industries included in
41 such negative list shall not be allowed to sell their products locally.
42

43 (i) The defense of the Isabela Coastal Special Ecozone and the security of its
44 perimeter fence shall be the responsibility of the national government in
45 coordination with the ICSEZO and the LGUs concerned.
46

(j) The national government shall actively cooperate and coordinate with the Isabela Coastal Special Ecozone and the LGUs to ensure its speedy development as the vital gateway to the Pacific."

Section 5. Incentives to Registered Enterprises. - The Isabela Coastal Special Economic Zone Authority (ICSEZA) may administer the following incentives to the registered enterprises located therein to the extent of the activity/project:

(A) Income Tax Holiday (ITH). - Registered enterprises shall be entitled to an income tax holiday from the start of their commercial operations to the extent of their activity under the following categories:

Category A - Registered domestic enterprise located in highly developed areas, as determined by the Board of Investments (BOI), shall be entitled to a four-year income tax holiday.

Category B - Registered domestic enterprise on the following shall be entitled to a six-year income tax holiday:

- (1) Located in less developed areas as defined by the BOI; or
- (2) Producing/rendering new products/services or having strong backward or forward linkages.

Category C - Registered export enterprise shall be entitled to a six-year income tax holiday: *Provided, however,* That **lithe** export enterprise complies with the following: (1) large capital investments or sizeable employment generation; or (2) use high level of technology; or (3) located outside Metro Manila, it shall be entitled to an eight-year income tax holiday.

Registered enterprises embarking on new investments that are listed in the current Investment Priorities Plan (IPP) shall be entitled to incentives provided herein pertaining to the new investments and subject to such terms and conditions as the BOI may determine.

For this purpose, a registered enterprise shall be defined as any person, natural or juridical, licensed to do business in the Philippines and registered with the Isabela Coastal Special Economic Zone Authority (ICSEZA) to transact business within the Isabela Coastal Special Economic Zone. A registered export enterprise shall be defined as any registered enterprise engaged directly or indirectly in the production, manufacture or trade of products or services which earns at least seventy percent (70%)

1 of its normal operating revenues from the sale of its products or services
2 abroad for foreign currency. A registered domestic enterprise, meanwhile,
3 shall be defined as any registered enterprise not falling under the definition
4 of a registered export enterprise.
5

6 Additional investments in the project shall be entitled to the income
7 tax holidays corresponding to such investments as may be determined by
8 the BOI. Additional income tax holiday may be granted for as long as the
9 investment is made on the same project: *Provided*, That the project is listed
10 in the IPP at the same time the additional investment in the project is
11 made: *Provided, further*, That the entitlement period for additional
12 investments shall not exceed three times the period provided under this
13 subsection: *Provided, however*, That the total ITH period for an export
14 enterprise availing of an eight-year ITH shall not exceed twenty (20) years.
15 Any unused incentives shall therefore be deemed forfeited if not used
16 during the incentive period.
17

18 Enterprises registered with the ICSEZA are required to share in the
19 special development fund of the BOI for investment promotion projects of
20 the government equivalent to one percent (1%) of the ITH granted for
21 every application.
22

23 The Bureau of Internal Revenue (EIR) shall require a registered
24 enterprise availing of ITH or Net Operating Loss Carryover (NOLCO) to
25 secure a certificate of eligibility from the ICSAZA before submitting its
26 income tax return (ITR) with the ICSEZA for validation.
27

28 Failure to secure certification and/or to file the ITH or NOLCO
29 availment for validation by the ICSEZA within forty-five (45) days from the
30 last day of each statutory filing date for ITR shall cause the forfeiture of the
31 availment for the taxable period.
32

33 (B) Net Operating Loss Carryover (NOLCO). - Net operating loss of the
34 business or enterprise during the first three years from the start of
35 commercial operations which have not been previously offset as deduction
36 from gross income shall be carried over as a deduction from gross income
37 for the next five consecutive years immediately following the year of such
38 loss: *Provided, however*, That operating loss resulting from availment of
39 incentives provided in this Act shall not be entitled to NOLCO.
40

41 Registered enterprises availing of the ITH as herein provided shall not be
42 entitled to avail of the NOLCO.
43

1 (C) Imposition of a tax rate of five percent (5%) on Gross Income Earned
2 (GIE). - Except for real property tax on land, no local and national taxes as
3 prescribed under Republic Act No. 8424, also known as "The National
4 Internal Revenue Code of 1997, as Amended" such as income tax, excise tax
5 and franchise taxes, shall be imposed on registered enterprises operating
6 within the Isabela Coastal Ecozone. In lieu thereof, five percent (5%) of the
7 gross income earned shall be paid as follows:
8

9 (a) Three percent (3%) to the national government;

10
11 (b) One percent (1%) shall be remitted by the business
12 establishments in equal shares to the respective treasurer's office of the
13 province and the municipality where the enterprise is located; and
14

15 (c) One percent (1%) shall be remitted by the registered enterprises
16 to the ICSEZO.
17

18 All persons and service establishments in the Isabela Coastal
19 Ecozone shall be subject to national and local taxes under the National
20 Internal Revenue Code of 1997, as amended, and the Local Government
21 Code.
22

23
24 (D) Accelerated Depreciation. - Accelerated depreciation of plant,
25 machinery and equipment that are reasonably needed and actually used
26 for the production and transport of goods and services may be allowed
27 using a rate not exceeding twice the rate which would have been used had
28 the annual allowance been computed in accordance with the rules and
29 regulations prescribed by the Secretary of Finance and the provisions of
30 the National Internal Revenue Code of 1997, as amended.
31

32 (E) Capital Equipment Incentives. -
33

34 (1) Importations of capital equipment, spare parts, tools and dye,
35 or those required for pollution abatement and control, cleaner production
36 and waste reduction including consignment thereof by registered
37 enterprises upon the effectivity of this law, shall be exempted to the extent
38 of one hundred percent (100%) of the taxes and customs
39 duties: *Provided*, That the imported items thereof shall be used exclusively
40 by the registered enterprise in its registered activity: *Provided*,
41 *further*, That the importation of machinery and equipment and
42 accompanying parts shall comply with the following conditions:
43

44 (i) They are not manufactured domestically in sufficient
45 quantity, of comparable quality and at reasonable prices;
46

(ii) They are reasonably needed and will be used exclusively by the registered enterprise in the manufacture of its products, unless prior approval of the ICSEZA is secured for the part time utilization of said equipment in a non-registered activity to maximize usage thereof or the proportionate taxes and duties are paid on a specific equipment and machinery being permanently used for non-registered activities; and

(iii) Approval of the ICSEZA was obtained by the registered enterprise for the importation of such machinery, equipment and spare parts.

Approval of the ICSEZA must be secured before any sale, transfer or disposition of the imported capital equipment, machinery or spare parts is made: *Provided*, That if such sale, transfer or disposition is made within the first five years from date of importation, any of the following conditions must be present:

(1) the same is made to another enterprise enjoying tax and duty exemption on imported capital equipment;

(2) the same is made to another enterprise, upon the payment of any taxes and duties on the net book value of the capital equipment to be sold;

(3) the exportation of the capital equipment, machinery, spare parts or source documents or those required for pollution abatement and control; or

(4) proven technical obsolescence of the said equipment, machinery or spare parts.

When the aforementioned sale, transfer or disposition is made under any of the conditions provided for in the foregoing paragraphs other than paragraph (2) herein, the registered firm shall not pay the taxes and duties waived all such items: *Provided, further*, That if the registered enterprises sell, transfer or dispose the aforementioned imported items without prior approval within five years from the date of importation, the registered enterprise and the vendee, transferee or assignee shall be solidarily liable to pay twice the amount of the tax and duty exemption given it: *Provided, finally*, That even if the sale, transfer or disposition of the capital equipment, machinery or spare parts is approved after five years from the date of importation, the registered enterprises

1 are still liable to pay the taxes and duties based on the net book
2 value of the capital equipment, machinery or spare parts if any of
3 the registration terms and conditions has been violated. Otherwise,
4 they shall no longer be subject to the payment of the taxes and
5 duties waived thereon.
6

7 (2) The purchase of machinery, capital equipment, raw materials,
8 supplies, parts and semi-finished products to be used in the fabrication of
9 machinery and capital equipment by a registered export-oriented
10 enterprise from a domestic manufacturer shall be subject to zero percent
11 (0%) value-added tax.
12

13 The registered export-oriented enterprise shall be granted a
14 tax credit equivalent to the amount of duties that would have been
15 waived on the machinery, capital equipment, raw materials,
16 supplies, parts and semi-finished products used in the fabrication of
17 machinery and capital equipment, had these items been imported,
18 upon its submission to the Department of Finance (DOF) of the bill
19 of materials evidencing the transaction value of such and other
20 pertinent documents, for verification and proper endorsement.
21

22 The availment by a registered export enterprise of the
23 incentive stated under the immediately preceding two paragraphs
24 shall be subject to the following conditions: (a) that said capital
25 equipment, machinery and spare parts will be used exclusively by
26 the registered enterprise in its registered activity; (b) that the
27 capital equipment or machinery where the raw materials, supplies,
28 parts and semi-finished products were used would have qualified
29 for tax and duty-free importation; and (c) that the approval of the
30 ASEZA is obtained by the registered enterprise. If the registered
31 enterprise sells, transfers or disposes of these machineries, capital
32 equipment and spare parts, the provision in the preceding
33 paragraphs for such disposition shall apply.
34

35 This incentive shall be deemed waived if application for tax
36 credit under this subsection was not filed within one year from the
37 date of delivery,
38

39 (F) The importation of source documents by information technology-
40 registered enterprises shall be eligible for tax and duty free importation.
41

42 (G) Raw Materials Incentives. - Every registered export-oriented
43 enterprise shall enjoy a tax credit equivalent to the internal revenue taxes

1 and customs duties 'Paid on the supplies, raw materials and semi-
2 manufactured products provided the same are not sufficient in quantity,
3 quality or are not competitively priced in the Philippines and which are
4 used in the manufacture, processing or production of its export products
5 forming part thereof, exported directly and indirectly by the registered
6 export-oriented enterprise, based on the actual taxes and duties paid for
7 such materials/supplies/semi-manufactured products by the registered
8 enterprise.

9
10 This incentive shall be deemed waived if application for tax credit under
11 this subsection was not made within one year from the date of exportation
12 of the final product.

13
14 (H) Incentives on Breeding Stocks and Genetic Materials. - Importation of
15 breeding stocks and genetic materials within ten (10) years from the date
16 of registration of commercial operation of the enterprise shall be exempt
17 from all taxes and duties: *Provided*, That such breeding stocks and genetic
18 materials are reasonably needed in the registered activity, and approved
19 by the ICSEZA.

20
21 The availment of the incentives by the registered enterprise shall be
22 subject to the following: (a) that said breeding stocks and genetic materials
23 would have been qualified for tax and duty-free importation under the
24 preceding paragraph; (b) that the breeding stocks and genetic materials
25 are reasonably needed in the registered activity; (c) that approval of the
26 ICSEZA has been obtained by the registered enterprise; and (d) that the
27 purchase is made within ten (10) years from the date of registration of
28 commercial operation of the registered enterprise.

29
30 This incentive shall be deemed waived if application for tax credit under
31 this subsection is not filed within one year from the date of delivery.

32
33 (I) Exemption from Wharfage Dues. - The provisions of law to the contrary
34 notwithstanding, exports by a registered enterprise shall be exempted
35 from wharfage dues.

36
37 (J) Deferred Imposition of the Minimum Corporate Income Tax. - The
38 Millennium Corporate Income Tax (MCIT) of two percent (2%) of the gross
39 income as of the end of the taxable year shall be imposed when the MCIT is
40 greater than the income tax computed under the NIRC of 1997, as
41 amended, for the taxable year: *Provided, however*, That said MCIT shall be
42 imposed only after the enterprise's entitlement period to the income tax. -
43 based incentives has expired.

1
2 (K) (1) Tax Treatment of Merchandise in the Isabela Coastal Ecozone. –
3

4 (a) Except as otherwise provided in this Act, foreign and
5 domestic merchandise, raw materials, supplies, articles,
6 equipment, machineries, spare parts and wares of every
7 description, except those prohibited by law, brought into the
8 Isabela Coastal Special Ecozone to be sold, stored, broken up,
9 repacked, assembled, installed, sorted, cleaned, graded, or
10 otherwise processed, manufactured, mixed with foreign or
11 domestic merchandise whether directly or indirectly related
12 in such activity, shall not be subject to customs and internal
13 revenue laws and regulations nor to local tax ordinances, any
14 provision of law to the contrary notwithstanding.
15

16 "(b) Merchandise purchased by a registered enterprise, from
17 the customs territory and subsequently brought into the
18 export processing zone, shall be considered as export sales
19 and exportation thereof shall be entitled to the benefits
20 allowed by law for such transaction.
21

22 "(c) Domestic merchandise sent from the Isabela Special
23 Coastal Ecozone to areas outside the said ecozone shall,
24 whether or not combined with or made part of other articles
25 likewise of local origin or manufactured in the Philippines
26 while in the export processing zone, be subject to internal
27 revenue laws of the Philippines as domestic goods sold,
28 transferred or disposed of for local consumption.
29

30 "(d) Merchandise sent from the Isabela Coastal Ecozone to
31 areas outside the said ecozone shall, whether or not
32 combined with or made part of other articles while in the
33 zone, be subject to rules and regulations governing imported
34 merchandise. The duties and taxes shall be based on the
35 value of said imported materials (except when the final
36 product is exempt).
37

38 "(e) Domestic merchandise on which all internal revenue
39 taxes have been paid, if subject thereto, and foreign
40 merchandise previously imported on which has been paid,
41 or which has been admitted free of duty and tax, may be
42 taken into the Isabela Coastal Ecozone from the customs
43 territory of the Philippines and be brought back thereto free
44 of quotas, duty or tax.
45

46 "(f) Subject to such regulations respecting identity and
47 safeguarding of the revenue as the Isabela Coastal Ecozone
48 may deem necessary when the identity of an article entered
49 into the export processing zone under the immediately

preceding paragraph has been lost, such article when removed from the zone and taken to the customs territory shall be treated as foreign merchandise entering the country for the first time, under the provisions of the Tariff and Customs Code of the Philippines, as amended.

(g) Articles produced or manufactured in the Isabela Coastal Ecozone and exported there from shall, on subsequent importation into the customs territory, be subject to the import laws applicable to like articles manufactured in a foreign country.

(h) Unless the contrary is shown, merchandise taken out of the Isabela Coastal Special Ecozone shall be considered for tax purposes to have been sent to customs territory.

(2) Tax Treatment of Merchandise in Free Trade/Freeport Zone. -

The Isabela Coastal Special Ecozone shall be operated and managed as a separate customs territory ensuring free flow or movement of goods within, into and exported out of the free trade/freeport zone. Importations of raw materials and capital equipment are tax and duty free. However, exportations or removal of goods from the free trade/freeport zones to the other parts of the Philippine territory shall be subject to customs and internal revenue regulations.

(3) Tax Treatment of Services in the Isabela Coastal Special Ecozone.

(a) Sale of service by an entity from the customs territory to a registered ecozone or free trade enterprise, or by a registered ecozone or freeport enterprise to another ecozone or freeport enterprise shall be treated as indirect export, and hence, entitled to the benefits allowed by law for such transaction.

"(b) Sale or service by a registered ecozone or freeport enterprise to the customs territory shall be subject to applicable internal revenue laws and regulations.

Section 6. Incentive to Investors. - Any foreign national covered under subsection (M) of Section 5 of this Act, who invests an amount of US\$150,000.00, either in cash and/or equipment, in a registered enterprise shall be entitled to an investor's visa: *Provided, That:*

1 (1)He is at least eighteen (18) years of age;

2
3 (2)He has not been convicted of a crime involving moral turpitude;

4
5 (3)He is not afflicted with any loathsome, dangerous or contagious disease; and

6
7 (4)He has not been institutionalized for any mental disorder or disability:

8
9 *Provided, further,* That in securing the investor's visa, the alien-applicant shall be
10 entitled to the same privileges provided for under subsection (M), Section 5 hereof.

11
12 As a holder of investor's visa, an alien shall be entitled to reside in the Philippines
13 while his investment subsists. For this purpose, he should submit an annual report, in the
14 form duly prescribed for the purpose, to prove that he has maintained his investment in
15 the country. Should said alien withdraw his investments from the Philippines, then the
16 investor's visa issued to him shall automatically expire.

17
18 **Section 7. Administration, Implementation and Monitoring of Incentives.** - The
19 ICSEZO shall be responsible for the administration and implementation of the incentives
20 granted to its respective registered enterprises: *Provided,* That any incentive
21 administration policy adopted by the BOI for registered enterprises shall be uniformly
22 applied by the ICSEZO.

23
24 The following are the duties and responsibilities of the ICSEZO in the
25 administration of incentives:

26
27 (A) To adopt consistent procedures of administering incentives in
28 accordance with the guidelines established by the BOI;

29
30 (B) To adopt and implement systems and procedures affecting trade and
31 customs policies in accordance with the requirements established by the
32 Department of Finance (DOF) and the BOI;

33
34 (C) To submit information on registered enterprises to the DOF and the BOI
35 as required by any of these agencies to ascertain consistency of investment
36 policies and incentives, including their implementation as provided in paragraph
37 (A) herein, and to ensure proper implementation of systems and procedures
38 affecting trade and customs policies as provided in paragraph (B) herein. In
39 particular, the ICSEZO shall submit its annual tax expenditures to the DOF based
40 on the tax incentives granted to its registered enterprises, for policy and revenue
41 administration purposes; and

42
43 (D) To perform all other duties and responsibilities as may be required by
44 the President of the Philippines.

1 **Section 8. Extension of Period of Availment.** - The availment period of the
2 incentives provided herein may be extended by the ICSEZA, in the event that the
3 registered enterprise suffers operational force majeure or any event equivalent thereto,
4 impairing its viability: *Provided*, That the availment period shall not exceed the duration
5 of the said *force majeure* or equivalent event.
6

7 **Section 9. Duration of Incentives.** - Enterprises registered with the ICSEZA may
8 enjoy ITH or NOLCQ granted by the latter prior to the availment of the five percent (5%)
9 GIE.
10

11 Fiscal incentives under this Act shall be terminated after a cumulative period of
12 twenty (20) years from the date of registration or start of commercial operation,
13 whichever is applicable, except that it could be extended with regard to industries
14 deemed indispensable to national development.
15

16 The industries exempted from this provision shall be recommended by the BOI,
17 with the concurrence of the Secretaries of the Departments of Finance and Trade and
18 Industry.
19

20 **Section 10. Creation of the Isabela Coastal Special Economic Zone Authority.** -
21 There is hereby created a body corporate to be known as the Isabel coastal Special
22 Economic Zone Authority, hereinafter referred to as the ICSEZA, which shall manage and
23 operate, in accordance with the provisions of this Act, the Isabela Coastal Special Special
24 Economic Zone. This corporate franchise shall expire in fifty (50) years counted from the
25 first day of the fifth (5th) calendar year after the effectivity of this Act, unless otherwise
26 extended by Congress. It shall be organized within one hundred eighty (180) days after
27 the effectivity of this Act.
28

29 **Section 11. Principal Office of the ICSEZA.** - The Isabela Coastal Special Special
30 Economic Zone Authority shall maintain its principal office in the Municipality of
31 **Dinapigue**, but it may establish branches within the Philippines as may be necessary for
32 the proper conduct of its business.
33

34 **Section 12. Powers and Functions of the Isabela Coastal Special Economic Zone**
35 **Authority (ICSEZA).** - The ICSEZO shall have the following powers and functions:
36

37 (a) To operate, administer, manage and develop the Isabela Coastal Special
38 Ecozone according to the principles and provisions set forth in this Act;
39

40 (b) To register, regulate and supervise the enterprises in the Isabela
41 Coastal Special Ecozone in an efficient and decentralized manner, subject
42 to existing laws;
43

1 (c) To coordinate with local government units and exercise general
2 supervision over the development plans, activities and operations of the
3 Isabela Coastal Special Ecozone;

4
5 (d) To license, set fees, regulate and undertake the establishment,
6 operation and maintenance of utilities, other services and infrastructure in
7 the Isabela Coastal Special Ecozone such as, but not limited to, heat, light
8 and power, water supply, telecommunications, mobile, internet and other
9 data facilities, transport, toll roads and bridges, port services, etc. and to fix
10 just, reasonable and competitive rates, fares, charges and prices thereof;
11

12 (e) To construct, acquire, own, lease, operate and maintain on its own or
13 through contracts, franchise, licenses, bulk purchase from the private
14 sector or permits under any of the schemes allowed in Republic Act No.
15 6957 (the Build-Operate-Transfer Law, as amended by R.A. No. 7718), or
16 joint venture, adequate facilities and infrastructures required or needed
17 for the operation and development of the Isabela Coastal Special Ecozone,
18 in coordination with appropriate national and local government
19 authorities and in conformity with applicable laws thereon;
20

21 (f) To operate on its own, either directly or through a subsidiary entity, or
22 concession or license to others, tourism-related activities, including games,
23 amusements and nature parks, recreational and sports facilities such as
24 casinos, online game facilities, golf courses and others under priorities and
25 standards set by the ICSEZO;
26

27 (g) To authorize the ICSEZO to enter into mutual cooperation agreement
28 with the PEZA for the utilization of the PEZA's resources, facilities and
29 assets;
30

31 (h) To raise or borrow adequate and necessary funds from local or foreign
32 sources to finance its projects and programs under this Act, and for that
33 purpose to issue bonds, promissory notes, and other forms of securities,
34 and to secure the same by a guarantee, pledge, mortgage, deed of trust, or
35 an assignment of all or part of its property or assets;
36

37 (i) To protect, preserve, maintain and develop the virgin forests, beaches,
38 coral and coral reefs and maintain ecological balance within the Isabela
39 Coastal Special Ecozone through the establishment of marine, forest,
40 wildlife and botanical reservations, in cooperation with the Department of
41 Environment and Natural Resources (DENR);
42

43 (j) To establish, operate and/or contract to operate skills training centers,
44 plant and flower nurseries, forest and sea ranger services and such other
45 necessary and functional units of offices of the ICSEZO as it may deem
46 necessary;
47

(k) To adopt, alter and use a corporate seal; make contracts, leases, own, or otherwise dispose of personal or real property; sue and be sued; and otherwise carry out its functions and duties as provided for in this Act;

(l) To sue and be sued in order to carry out its duties, responsibilities, privileges, powers and functions granted and provided for in this Act and to exercise the power of eminent domain for public use and public purpose;

(m) To recommend to the President the issuance of a proclamation to fix and delimit the size of the Isabela Coastal Special Ecozone;

(n) To authorize or undertake, on its own or through others, and to regulate the establishment, operation and maintenance of public utilities, services, and infrastructure in the Isabela Coastal Special Ecozone such as shipping, barging, stevedoring, cargo, handling, warehousing, storage of cargo, port services or concessions, piers, wharves, bulkheads, bulk terminals, mooring areas, storage areas, roads, bridges, terminals, conveyors, water supply and storage, sewerage, drainage, airport operations, in coordination with the Civil Aeronautics Board, and such other services or concessions or infrastructure necessary or incidental to the accomplishment of the objectives of this Act: *Provided, however,* That the private investors in the Isabela Coastal Special Ecozone shall be given priority in the awarding of contracts, franchises, licenses or permits for the establishment, operation and maintenance of utilities, services and infrastructures in the Isabela Coastal Special Ecozone;

(o) To issue certificates of origin for products manufactured or processed in the Isabela Coastal Special Ecozone in accordance with prevailing rules of origin, and the pertinent regulations of the PEZA, the Department of Trade and Industry (DTI) and/or the DOF;

(p) To issue working visas renewable every three (3) years to foreign executives and foreign technicians with highly specialized skills which no Filipinos possesses, as certified by the Department of Labor and Employment (DOLE);

(q) To report to the Bureau of Immigration the names of the foreigners who have been granted permanent resident status and working visas within thirty (30) days after issuance of such grant;

(r) To issue exemptions from the requirements of alien employment permits (AEP) and/or working visas for aliens employed with, or consultants of, ICSEZO-registered enterprises who will stay and perform work in the Philippines for less than six (6) months, subject to such rules and regulations as may thereafter be established;

(s) To undertake and carry out at its own expense the reclamation by dredging, filling, or other means, of any foreshore lands bordering the Isabela Coastal Special Ecozone and to establish, provide, construct,

maintain and repair proper adequate docking and harbor facilities as the ICSEZO may determine in consultation with the Secretary of Finance and the Secretary of Public Works and Highways;

(t) To create and establish subsidiaries, affiliates or other entities for the operations of ancillary activities/services which the ICSEZO is authorized to undertake but for reasons of cost-effectiveness, are better contracted out to such subsidiaries, affiliates or similar entities; in such event, the ICSEZO may invite the private sector investors to participate up to sixty percent (60%) of the capital of the entity;

(u) To exercise such powers as may be essential, necessary or incidental to the powers granted to it here under as well as those that shall enable it to carry out, implement and accomplish the purposes, objectives and policies of this Act; and

(v) To issue rules and regulations consistent with the provisions of this Act as may be necessary to accomplish and implement the purposes, objectives and policies provided herein."

Section 12-A. Non-profit Character of the ICSEZO. - The ICSEZO shall be non-profit and shall use its one percent (1%) share as provided in Section 5(C) of this Act for its operations, development, improvement, maintenance and other related expenditures in furtherance and effective implementation of the policy provided in this Act.

In consonance with this, the ICSEZO is hereby declared exempt from the payment of all taxes, duties, fees, imposts, charges, costs and service fees in any court or administrative proceedings in which it may be a party. Furthermore, all donations made by any person or entity in favor of the ICSEZO shall be exempt from the payment of the donor's tax and the same shall be considered as deductible from the gross income of the donor, pursuant to the NIRC of 1997, as amended: *Provided*, That from the shares of the national government from the five percent (5%) tax, one hundred percent (100%) shall be appropriated over a ten (10)-year period to an infrastructure development trust fund to be created by the Bureau of Treasury for the purpose of financing the infrastructure requirements of the Isabela Coastal Special Economic Zone and Freeport.

Section 12-B. Enjoyment of Benefits of Other Ecozones and Freeport. - The ICSEZO shall enjoy, receive and benefit from the same privileges, licenses or concessions granted or to be granted to other ecozones and free trade zones, such as the Subic Special Economic and Freeport Zone, the Clark Special Economic and Freeport Zone, the Zamboanga City Special Economic and Freeport Zone and the Cagayan Special Economic and Freeport Zone."

Section 13. Banking Rules and Regulations. -Existing laws and rules/regulations of the Bangko Sentral ng Pilipinas (BSP) shall apply to banks and financial institutions to

1 be established in the Isabela Coastal Special Ecozone, such as those governing foreign
2 exchange and other concurrent account transactions (trade and non-trade), local and
3 foreign borrowings, foreign investments, establishment and operation of local and
4 foreign banks, foreign currency deposit units, offshore banking units and other financial
5 institutions under the supervision of the BSP.
6

7 **Section 14. *Remittance of Earnings.*** - In the case of foreign investments, a
8 registered enterprise in the ICSEZO shall have the right to remit earnings from the
9 investment in the currency in which the investment was originally made and at the
10 exchange rate prevailing at the time of remittance, subject to the provisions of Section 74
11 of Republic Act No. 265, as amended.
12

13 **Section 15. *Composition/Board of Directors/Tenure of the ICSIZO.*** - The powers of
14 the ICSEZO shall be vested in and exercised by a Board of Directors, hereinafter referred
15 to as the Board, and its duly constituted set of officers which shall be composed of the
16 following:
17

18 (a) The Chairman who shall be appointed by the President of the Republic
19 of the Philippines;
20

21 (b) The President and CEO who shall be appointed by the Board of
22 Directors and who shall be the Vice Chairman of the Board; and
23

24 (c) The Board of Directors composed of the following:
25

26 (1) The Governor of the Province of Isabela;
27

28 (2) The Congressional Representative of the district covering the
29 site of the Isabela Coastal Special Ecozone;
30

31 (3) The President and CEO of the ICSEZO;
32

33 (4) The mayor of the Municipality of **Dinapigue**, Province of Isabela
34 alternating every year with the mayors of the municipalities of
35 **Palanan and Divilican, Maconacon** for a term of one (1) year each;
36

37 (5) One representative from the domestic investors;
38

39 (6) One representative from the foreign investors;
40

41 (7) One representative from the workers working in the Isabela
42 Coastal Special Ecozone; and
43

44 (8) Two prominent citizens of the Philippines of whom one shall be
45 a resident of the Province of Isabela.
46

1 The Governor, the Congressional Representative and the mayors of
2 the municipalities of Dinapigue Divilacan and Palanan and
3 Maconacon, Province of Isabela shall serve as *ex officio* members of
4 the Board, whose term in the Board corresponds to their terms as
5 elected officials, except that in the case of the municipal mayors
6 serving on a rotation basis, each one shall serve one calendar year
7 starting on the 1st of January till the 31st of December.
8

9 The Chairman and the members of the Board, except the *ex*
10 *officio* members, shall be appointed by the President of the
11 Philippines to serve for a term of six (6) years, unless sooner
12 separated from service due to death, voluntary resignation or
13 removal for cause. In case of death, resignation or removal for cause,
14 the replacement shall serve only the unexpired portion of the term.
15 The President and CEO shall serve for a term of three (3) years
16 subject to reappointment by the Board of Directors.
17

18 Except for the representatives of the business and labor sectors, no
19 person shall be appointed by the President of the Philippines as a
20 member of the Board unless he is a Filipino citizen, of good moral
21 character, of proven probity and integrity, and a degree-holder in
22 any of the following fields: economics, business, public
23 administration, law, management or their equivalent, and with at
24 least ten (10) years relevant working experience preferably in the
25 field of management or public administration.
26

27 The members of the Board shall each receive *per diem* at a rate to be
28 determined by the Department of Budget and Management in
29 accordance with existing rules and regulations: *Provided,*
30 *however,* That the total *per diem* collected each month shall not
31 exceed the equivalent *per diem* for four (4) meetings. Unless and
32 until the President of the Philippines has fixed a higher *per diem* for
33 the members of the Board, such *per diem* shall not be more than Ten
34 thousand pesos (P10,000.00) for every Board meeting."
35
36

37 **Section 16. Powers and Duties of the Chairman and the President and CEO of the**
38 **ICSEZO. -** The Chairman shall have the following powers and duties:
39

- 40 (a) To exercise supervision over the affairs of the ICSEZO Board;
41
42 (b) To preside over all the meetings of the Board;
43
44 (c) To spearhead the formulation of policies and procedures for the Board
45 and the ICSEZO with the concurrence of the majority of its members;
46
47 (d) To direct the affairs of the APECO in accordance with the policies of the
48 Board through its President and CEO;
49

1 (e) To ensure that the goals and objectives set forth by the Board are
2 achieved and its policies implemented; and
3

4 (f) To lead the Board in carrying out the powers and functions of the
5 ICSEZO as enumerated in Section 12 (a) to (v) of this Act.
6

7 The President and CEO shall, among other powers and duties, execute,
8 carry out and administer the policies, measures, orders and resolutions
9 approved by the Board; direct and supervise the day to day operation and
10 administration of the Isabela Coastal Special Ecozone; and exercise such
11 other powers and perform such other functions or duties as may be
12 directed to or assigned to him by law or by the Board from time to time.
13 Particularly, he shall have the following powers and duties:
14

15 (a) To be the Vice Chairman of the Board and shall assist the
16 Chairman and act in his stead in case of absence or incapacity: *Provided,*
17 *however,* That in case both are absent, the Board of Directors shall
18 designate a temporary Chairman from among its members;
19

20 (b) To sign and execute all contracts concluded by the ICSEZO and
21 enter into all necessary obligations required or permitted by the charter
22 upon proper authorization by the Board; and sign all major documents,
23 notes and checks for the Isabela Coastal Special Ecozone;
24

25 (c) To exercise full discretion in the management of the affairs of the
26 ICSEZO in accordance with law and in accordance with the provisions of
27 this Act and be accountable to the Board for all his acts;
28

29 (d) To establish the internal organization of the ICSEZO under such
30 conditions that the Board may prescribe;
31

32 (e) To submit an annual budget and necessary supplemental budget
33 to the Board for its approval;
34

35 (f) To submit within thirty (30) days after the close of each fiscal
36 year an annual report to the Board and such other reports as may be
37 required;
38

39 (g) To submit to the Board for its approval policies, systems,
40 procedures, rules and regulations that is essential to the operation of the
41 Isabela Coastal Special Ecozone;
42

43 (h) To create a mechanism in coordination with relevant agencies
44 for the promotion of industrial peace, the protection of the environment,
45 and the advancement of the quality of life in the Isabela Coastal Special
46 Ecozone; and
47

48 (i) To perform such other duties as may be assigned to him by the
49 Board or which are necessary or incidental to his office."

1
2
3 **Section 17. Organization and Personnel.** - The Board of Directors of the ICSEZO
4 shall be entitled to organize its own personnel who will assist the Board in the exercise
5 of its functions and shall likewise provide for an organization of the ICSEZO officers and
6 employees. Upon recommendation of the President and CEO, the Board shall appoint and
7 fix the remunerations and other emoluments of its officers and employees in accordance
8 with existing laws on compensation and position classification: *Provided*, That the Board
9 shall have exclusive and final authority to promote, transfer, assign or reassign officers of
10 the ICSEZO, any provision of existing law to the contrary notwithstanding: *Provided*,
11 *further*, That the President and CEO may carry out removal of such officers and
12 employees.

13
14 All positions in the ICSEZO shall be governed by a compensation, position
15 classification system and qualification standards approved by the Chairman with
16 the concurrence of the Board of Directors based on a comprehensive job analysis
17 and audit of actual duties and responsibilities. The compensation plan shall be
18 comparable with the prevailing compensation plans in the Subic Bay Metropolitan
19 Authority (SBMA), the Clark Development Corporation (CDC), the Bases
20 Conversion and Development Authority (BCDA) and the private sector and shall
21 be subject to the periodic review by the Board no more than once every two (2)
22 years without prejudice to yearly merit reviews or increases based on
23 productivity and profitability. The ICSEZO shall therefore be exempt from existing
24 laws, rules and regulations on compensation, position classification and
25 qualification standards. It shall, however, endeavor to make its systems conform
26 as closely as possible with the principles under Republic Act No. 6758.

27
28 The officers and employees of the ICSEZO, including its appointive
29 members of the Board, shall not engage directly or indirectly in partisan activities
30 nor take part in any election, except to vote.

31
32 No officer or employee of the ICSEZO, subject to civil service laws and
33 regulations, shall be removed or suspended except for cause, as provided by law."

34
35 **Section 17-A. Labor and Management Relations.** - Except as otherwise provided
36 in this Act, labor and management relations in the Isabela Coastal Special Ecozone
37 shall be governed by applicable rules and regulations under the Labor Code of the
38 Philippines, as amended. Employees and personnel in the registered enterprises
39 shall receive salaries and benefits and shall enjoy working conditions provided
40 under the Labor Code and other relevant laws and issuances of the Philippine
41 government and the DOLE, the APECO shall allow the visitorial power of the
42 Secretary of Labor and Employment or his duly authorized representative and/or
43 may assign its personnel to join the DOLE Regional Office II in the conduct of labor
44 inspection.

45
46 **Section 18. Ipso Facto Clause.** - Sections 30-41 of Republic Act No. 7916, shall ipso
47 facto apply to the Isabela Coastal Special Economic Zone and Freeport.

1
2 **Section 19. Capitalization.** - The Isabela Coastal Special Special Economic Zone
3 Authority shall have an authorized capital stock of one billion (1,000,000,000) no par
4 shares with a minimum issue of Ten pesos (P10.00) each, the majority shares of which
5 shall be subscribed and paid for by the National Government and the local government
6 units (LGUs) embracing the Isabela Coastal Special Economic Zone. The board of
7 directors of the ICSEZA may, with the written concurrence of the Secretary of Finance,
8 sell shares, representing not more than forty *per centum* (40%) of the capital stock of the
9 ICSEZA to the general public under such policy as the Board and the Secretary of Finance
10 may determine. The National Government and the LGUs shall, in no case, own less than
11 sixty *per centum* (60%) of the total issued and outstanding capital of the Isabela Coastal
12 Special Economic Zone Authority.
13

14 The amount necessary to subscribe and pay for the shares of the national
15 government to the capital stock of the ICSEZA shall be included in the annual General
16 Appropriations Act. For LGUs, the funds shall be taken from their internal revenue
17 allotment and other local funds.
18

19 **Section 20. Supervision.** - The Isabela Coastal Special Economic Zone shall be
20 under the direct control and supervision of the Philippine Economic Zone Authority
21 (PEZA) for purposes of policy direction and coordination.
22

23 **Section 21. Relationship with the Regional Development Council.** - The Isabela
24 Coastal Special Economic Zone Authority shall determine the development goals for the
25 Isabela Coastal Special Ecozone within the framework of national development plans,
26 policies and goals. The Administrator shall, upon approval by the Board, submit the
27 Isabela Coastal Special Ecozone plans, programs and projects to the Regional
28 Development Council for inclusion and inputs to the overall regional development plan.
29

30 **Section 22. Relationship with Local Government Units.** - Except as herein
31 provided, the local government units comprising the Isabela Coastal Special Economic
32 Zone shall retain their basic autonomy and identity. In case of any conflict between the
33 ASEZA and, the Province of Isabela on matters affecting the Isabela Coastal Special
34 Ecozone other than defense and security matters, the decision of the ASEZA shall prevail.
35

36 **Section 23. Interpretation/Construction.** - The powers, authorities and
37 functions that are vested in the ICSEZA are intended to decentralize governmental
38 functions and authority and promote an efficient and effective working relationship
39 between the Isabela Coastal Special Ecozone, the national government, and the local
40 government units.
41

42 **Section 24. Auditing.** - The Commission on Audit shall appoint a representative
43 who shall be a full time auditor of the ICSEZA and assign such number of personnel as

1 may be necessary to assist said representative in the performance of his/her duties. The
2 salaries and emoluments of the assigned auditor and personnel shall be in accordance
3 with pertinent laws, rules and regulations.
4

5 **Section 25. Separability Clause.** - If any provision of this Act shall be held
6 unconstitutional or invalid, the other provisions not otherwise affected shall remain in
7 full force and effect.
8

9 **Section 26. Repealing Clause.** - All laws, executive orders and issuances, or any
10 part thereof, which are inconsistent herewith are hereby repealed or amended
11 accordingly.
12

13 **Section 27. Effectivity Clause.** - This Act shall take effect upon its publication in
14 the Official Gazette or in at least one newspaper of general circulation.
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18 Approved..
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