

Investors Incentive

Incentives to Registered Enterprises - Under this Ordinance, all registered enterprises shall be granted the following incentives:

- a) A registered enterprise shall be fully exempt from the payments Mayor's Permit; building permit and other licenses; duly to the Municipality of Hermosa.
- b) A registered enterprise shall be exempted from paying business tax as provided for under Section 143 Article 2, Book II R.A. 7160, and in accordance with the Section 18 of this Ordinance;
- c) Exemption from the basic real property tax due to the Municipality of Hermosa for;
Three (3) years - for new/expansion projects worth P1M to P50M
Five (5) years - for new/expansion projects worth P50M and above
- d) Exemption from Amusement tax for Five (5) years; the percentage due to the Municipality of Hermosa.

Exemptions - Incentive provided for under section 17 of this Ordinance shall be Granted only a registered enterprise for a period as maybe determined on the basis of the amount of investments put up by the investors under the following brackets:

A. NEW BUSINESS

AMOUNT OF INVESTMENTS	PERIOD OF EXEMPTION
P3M to P10M	Three (3) Years
Over P10M to P20M	Five (5) Years
Over P20M to P50M	Seven (7) Years
Over P50M to P100M	Nine (9) Years
Over P100M and above	Eleven (11) Years

B. EXPANSION OF BUSINESS

AMOUNT OF INVESTMENTS	PERIOD OF EXEMPTION
P1M to P2M	Two (2) Years
Over P2M to P5M	Three (3) Years
Over P5M to P20M	Five (5) Years
Over P20M to P50M	Seven (7) Years
Over P50M and above	Ten (10) Years

Other Privileges -