

Republic of the Philippines  
Department of Agriculture  
**Philippine Rural Development Project**

**Regional Project Advisory Board  
MIMAROPA Region**

**Resolution No. 73**

Series of 2021

**RESOLUTION RECOMMENDING THE RE-APPROVAL THROUGH REFERENDUM THE ENTERPRISE DEVELOPMENT SUBPROJECT "ODIONGAN COCOSUGAR PROCESSING" WITH ITS NEW TOTAL PROJECT COST AND ENDORSING THE SAME TO THE PROJECT SUPPORT OFFICE (PSO) SOUTH LUZON CLUSTER FOR IMPLEMENTATION**

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**REFERENCES:**

- RPAB Resolution No. 63 Series of 2020, approving and endorsing the feasibility study and other supporting documents for subproject "**ODIONGAN COCOSUGAR PROCESSING**" with an estimated project cost of SEVEN MILLION FIVE HUNDRED FORTY-FOUR THOUSAND SIX HUNDRED EIGHT PESOS & 12/100 (Php 7,544,608.12).

**WHEREAS**, Republic Act No. 8435, otherwise known as the Agriculture and Fisheries Modernization Act (AFMA) of 1997 sets out the Government's policies in the agriculture sector in attaining equitable distribution of opportunities, income and wealth, expanding productivity, and sustaining increase in production of goods and services thereby raising the quality of life of the people, especially the underprivileged;

**WHEREAS**, the Department of Agriculture (DA) gives foremost consideration to poverty alleviation and social equity through the development and implementation of projects and projects that provide the poor sectors of the community especially those engaged in subsistence agriculture with equitable access to resources, income opportunities, support services, and most especially rural infrastructures particularly in areas where productivity is low and the incidence of poverty is high;

**WHEREAS**, the **Government of the Philippines (GOP)** has received a loan from the **International Bank for Reconstruction and Development** (the "**Bank**") in an amount equivalent to US \$ FIVE HUNDRED ONE MILLION TWO HUNDRED FIFTY THOUSAND ONLY (US\$501,250,000), toward the cost of the **Philippine Rural Development Project** (hereafter "**PRDP**" or "**Project**") under Loan Agreement IBRD Loan No. 8421 dated September 8, 2014, and another loan from the same Bank in the amount of ONE HUNDRED AND SEVENTY MILLION UNITED STATES DOLLARS (\$170,000,000) under Loan Agreement IBRD Loan No. 8816-PH dated March 2, 2018, and another loan from the same bank in the amount of TWO HUNDRED AND EIGHTY MILLION UNITED STATES DOLLARS ((\$280,000,000) under Loan Agreement IBRD Loan No. 9721-PH which was approved last

June 17, 2021, for the purpose of providing additional financing to scale up the original Project and its first additional financing (AF1), and intends to apply a portion of the proceeds of these Loans to support the Government's effort to reduce poverty among the rural communities of eighty one (81) provinces in the country;

**WHEREAS**, to facilitate the carrying out and financing of subprojects proposed by the Local Government Units (LGU) under the Infrastructure and Enterprise Development Component of PRDP, all subproject proposals of LGUs will be approved by the concerned Regional Project Advisory Board (RPAB);

**WHEREAS**, funding for the subprojects will be coursed through the PSOs and in accordance with the financing mix of 80% Grant from Loan Proceeds, 10% from the Government of the Philippines, and 10% from LGU Equity under the Infrastructure Development Component; and 60% Grant from Loan Proceeds, 20% from the Government of the Philippines, and 20% from the Proponent Group (PG) Equity for the Enterprise Development Component;

**WHEREAS**, RPCO received a letter from the MLGU of Odiongan, Romblon dated July 13, 2021 informing that the abovementioned subproject needs an RPAB re-approval due to its increased in total project cost caused by re-designing of the proposed building to conform with the PRDP standard design and to change its funding source from Original Loan to Second Additional Financing (AF2);

**THEREFORE**, be it resolved as it is hereby resolved, that the MIMAROPA RPAB unanimously reapproved the abovementioned previously RPAB approved subproject to acknowledge its new total subproject cost of **TEN MILLION SIX NUNDRED EIGHTY-SEVEN THOUSAND EIGHT HUNDRED NINETY-SEVEN PESOS & 29/100 (10,687,897.29)** which is also intend to be included in the Second Additional Financing (AF2) funding source IBRD Loan No. 9721-PH;

**RESOLVED FINALLY**, that the copy of this Resolution including all the annexes and attachments and all other documents necessary for the implementation of the subproject Infrastructure be furnished to the PSO South Luzon Cluster and MIMAROPA RPCO for appropriate action.

We hereby certify to the correctness of the foregoing resolution:



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