

MEMORANDUM ORDER NO. 81

ADVISING LOCAL GOVERNMENT UNITS TO AVAIL OF
ALTERNATIVE FUND SOURCES FOR THE RESTORATION/
RECONSTITUTION OF BURNED PUBLIC MARKETS

In view of the very limited resources of the National Government, all local government units (LGUs) are hereby advised effective January 1993 to avail of one or more of the following alternative fund sources for the restoration/reconstitution of burned public markets, viz:

1. LGU Money;
2. Insurance Proceeds from GSIS/Property Replacement Fund;
3. Loans from both government and private financial institutions, such as the TLRC-BPBP Guarantee Fund for LGUs (GFLGU) and the GSIS Loan Assistance Project;
4. Municipal Development Fund being administered by the Bureau of Local Government Finance under the Department of Finance;
5. Private Sector resources through the Build/Operate/Transfer (BOT) scheme;
6. Bonds and other Long-Term Securities which local government units may issue to finance self-liquidating, income-producing development or livelihood projects under Section 299 of R.A. 7160, otherwise known as the Local Government Code.
7. Foreign grants on a bilateral basis. 4

In extreme cases, the Calamity Fund provided in the General Appropriations Act may be used upon the approval of the President.

This Memorandum Order shall take effect immediately

DONE in the City of Manila, this 18th day of January in the year of Our Lord, Nineteen Hundred and Ninety Three.



By the President:



ANTONIO T. CARPIO
Chief Presidential Legal Counsel

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Received

JAN 22 1993 *fdm*

Date



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