

K.3. CAGAYAN ECONOMIC ZONE AUTHORITY

For subsidy and equity requirements in accordance with the program(s), as indicated hereunder.....P 141,240,000  
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New Appropriations, by Program  
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	<u>Current Operating Expenditures</u>			<u>Total</u>
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
PROGRAMS				
Operations	P 101,240,000	P 40,000,000	P	141,240,000
ECOZONE DEVELOPMENT PROGRAM		101,240,000	40,000,000	141,240,000
TOTAL NEW APPROPRIATIONS	P 101,240,000	P 40,000,000	P	141,240,000

Special Provision(s)

1. Shares of Cagayan Economic Zone Authority from the Five Percent (5%) of Gross Income Paid by All Business Establishments Operating within Cagayan Economic Zone. The amount of One Hundred One Million Two Hundred Forty Thousand Pesos (P101,240,000) appropriated herein representing the one and a half percent (1 1/2%) share of Cagayan Economic Zone Authority (CEZA) from the five percent (5%) of gross income paid by all establishments operating within the Zone in FY 2011 to FY 2015 pursuant to Section No. 4 of R.A. No. 7922, shall be used for the implementation of the Ecozone Development Program.

2. Prior Years' Subsidy Releases from the National Government. The CEZA is hereby authorized to use subsidy released for programs and projects in 2017 and prior years to cover the funding requirements of activities or projects covered by the programs or sub-programs indicated herein. Accordingly, the CEZA shall prepare a work program and financial plan covering the projects or activities to be funded from prior years' subsidies which shall be subject to the approval of the CEZA's Board of Directors, to be submitted to the DBM for further approval.

3. Special Provisions Applicable to All Government Corporations. In addition to the foregoing special provisions, the special provisions applicable to all government corporations enumerated under the Budgetary Support to Government Corporations-Others shall be observed by the CEZA.

New Appropriations, by Programs/Activities/Projects  
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	<u>Current Operating Expenditures</u>			<u>Total</u>
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
<b>PROGRAMS</b>				
Operations				
Business located and operating within the economic zone increased	P 101,240,000	P 40,000,000	P 141,240,000	
ECOZONE DEVELOPMENT PROGRAM	101,240,000	40,000,000	141,240,000	
Ecozone infrastructure development	101,240,000	40,000,000	141,240,000	
Sub-total, Operations	101,240,000	40,000,000	141,240,000	
<b>TOTAL NEW APPROPRIATIONS</b>	<b>P 101,240,000</b>	<b>P 40,000,000</b>	<b>P 141,240,000</b>	

New Appropriations, by Object of Expenditures  
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(In Thousand Pesos)

<b>Current Operating Expenditures</b>			
Maintenance and Other Operating Expenses			
Financial Assistance/Subsidy			101,240
Total Maintenance and Other Operating Expenses			101,240
Total Current Operating Expenditures			101,240
Capital Outlays			
Investment Outlay			40,000
Total Capital Outlays			40,000
<b>TOTAL NEW APPROPRIATIONS</b>			<b>141,240</b>