



UNION OF LOCAL AUTHORITIES OF THE PHILIPPINES INC.

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CUA URGES LGUS TO MAXIMIZE TOURISM LOAN FACILITY

Union of Local Authorities of the Philippines president and Quirino governor Dax Cua urged his fellow local leaders to take advantage of a government loan program to help local government units finance tourism facilities and services.

“As we push towards full tourism recovery and position ourselves as a tourism powerhouse in Asia, I urge my fellow local leaders to maximize the Tourist Infrastructure and Services Mobilization program. This loan program could help our LGUs’ efforts to improve our tourism facilities and services in a bid to attract more visitors,” Cua said.

The Tourist Infrastructure and Services Mobilization program is a P5-billion loan facility of the LandBank of the Philippines.

According to LandBank, the projects eligible for loans include primary tourism support facilities, hotels, resorts, automation and digitalization programs for services by travel agencies, facilities for meetings and conferences; secondary tourism projects like restaurants, adventure facilities, shopping malls, ambulatory clinics and spas; and tertiary hospitals, among others.

LGUs may borrow 100 percent of the total project cost under the program, but only up to their net borrowing capacity as certified by the Bureau of Local Government Finance, the LandBank added.

Meanwhile, small and medium enterprises and cooperatives may borrow up to 80 percent of the total project cost, while large corporations will be allowed to borrow up to 75 percent.

Short-term loans for working capital are payable after up to one year while loans for permanent working capital are payable after up to five years, LandBank also said.

Cua touted the program’s potential to augment LGUs’ funds for tourism.



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“By having this loan facility, we can plan for programs that are outside our budget but could boost tourism in our areas,” he said.

He also encouraged LGUs not to be averse to loans.

“Basta napagplanuhan nang maayos, makakatulong ang mga loan na ito sa ating development plan. If planned and implemented successfully, the programs that we borrow funds for can pay for themselves besides having a direct positive impact on our constituents. Huwag tayong matakot sa utang. Sometimes we must borrow to grow,” said the governor.

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ULAP is the umbrella organization of all leagues of local government units and local government officials in country, serving as the focal representative and mouthpiece of the subnational government in all policy and program platforms to amplify our unified advocacy towards the strengthening of LGUs into able partners in nation-building.

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