ORDINANCE NO. 89-016

AN ORDINANCE IMPOSING PENALTIES ON HOARDERS OF RICE AND OTHER PRIME COMMODITIES AND/OR SELLING THE SAME AT EXORBITANT PRICES: -

Be it ordained by the Sangguniang Panlungsod of the City of Naga, that:

ARTICLE 1. - PROHIBITED ACTS:

SECTION 1. - The following are considered prohibited acts;

a. Hoarding of rice and other price commodities; “Hoarding” – is hereby defined as deliberate hiding of commodities and limiting the sale of the same for the purpose of selling at a much higher price.

h. Selling of rice and other prime commodities at exorbitant prices; “Exorbitant” means selling of commodities at rate which are glaringly unreasonable, beyond the ceiling fixed by law, thereby making it impossible for low-income consumers to afford the same.

ARTICLE II. - PENALTY CLAUSE:

SECTION 1. - Any businessman found guilty by competent authority to have violated this ordinance shall be required to pay a fine not exceeding P 2,000.00, imprisonment for a term not exceeding six (6) months or both and suspension or deprivation of license at the discretion of the court.

ARTICLE III. - EFFECTIVITY CLAUSE:

SECTION 1. - This ordinance shall take effect upon its approval.

ENACTED: April 12, 1989.
WE HEREBY CERTIFY to the correctness of the foregoing ordinance.

J. ANTONIO A. AMPARADO
City Secretary

LOURDES V. ASENCE, M.D.
City Vice Mayor & Presiding Officer

APPROVED:

JESSE M. ROBREDO
City Mayor

ATTESTED:

GABRIEL H. BORDADO, JR.
Secretary to the Mayor