

1 LOANS, GRANTS AND SUBSIDIES FROM OTHER LOCAL GOVERNMENT; (D)
2 GRANTS, SUBSIDIES AND LOANS FROM FOREIGN SOURCES GUARANTEED BY
3 THE NATIONAL GOVERNMENT AND (E) OTHER GRANTS, SUBSIDIES, DONATIONS
4 AND LOANS FROM PRIVATE, FOREIGN AND DOMESTIC SOURCES RECEIVED BY
5 THE PROVINCE, CITY, MUNICIPALITY OR BARANGAY AND THE CORRESPONDING
6 DISBURSEMENT, EXPENDITURES AND UTILIZATION OF THE FUNDS during the
7 preceding fiscal year: *PROVIDED*, THAT WITHIN THIRTY (30) DAYS FROM THE END
8 OF EACH QUARTER, THE SUMMARY OF INCOME AND REVENUE AS WELL AS
9 THE LIST OF DISBURSEMENTS, EXPENDITURES AND UTILIZATION OF FUNDS
10 FROM THE PRECEDING QUARTER SHALL BE POSTED FOR AT LEAST TWO (2)
11 CONSECUTIVE WEEKS IN THE PROVINCIAL CAPITOL BUILDING AND IN EACH
12 CITY OR MUNICIPAL AND BARANGAY HALL AND IN AT LEAST THREE (3)
13 CONSPICUOUS PUBLIC PLACES WITHIN THE PROVINCE: *PROVIDED, FURTHER*,
14 THAT IN THE CASE OF PROVINCES WHERE THERE ARE NO LOCAL NEWSPAPER
15 OF GENERAL CIRCULATION, THE SUMMARY SHALL BE PUBLISHED IN A
16 NEWSPAPER OF NATIONAL CIRCULATION OR IN A NEWSLETTER WITHIN THEIR
17 LOCALITIES.

18 **SEC. 2. Form.** - The summary of income and expenditures referred to in the preceding section
19 shall be prepared and signed by the local accountant and attested by the local treasurer and shall be in
20 such form, style and content and under such regulation as the Commission on Audit may prescribe.

21 **SEC. 3. Penalties.** - Section 513 of the same Act is hereby amended to read as follows:

22 "SEC. 513. *Failure to Post and Publish the Itemized [Monthly] QUARTERLY*
23 *AND ANNUAL Collections and Disbursements.* - Failure by the [local treasurer or the
24 local chief accountant] LOCAL CHIEF EXECUTIVE to post the itemized [monthly]
25 QUARTERLY AND ANNUAL collections and disbursements of the local government unit
26 concerned within [ten (10)] THIRTY (30) days following the end of every [month]
27 QUARTER AND FISCAL YEAR and for at least two (2) consecutive weeks at prominent

1 places in the main office building of the local government unit concerned, its plaza and
2 main street, and to publish said itemization in a newspaper of general circulation **OR IN A**
3 **NEWSPAPER OF NATIONAL CIRCULATION OR IN A NEWSLETTER**, where available,
4 in the territorial jurisdiction of such unit, shall be punished by a fine [not exceeding Five
5 hundred pesos (P500)] **OF AT LEAST THIRTY THOUSAND PESOS (P30,000.00) BUT**
6 **NOT EXCEEDING FIFTY THOUSAND PESOS (P50,000.00)** or by imprisonment [not
7 exceeding one (1) month] **OF AT LEAST THREE (3) MONTHS BUT NOT EXCEEDING**
8 **SIX (6) MONTHS** or both such fine and imprisonment, at the discretion of the court.
9 **FURTHERMORE, SAID OFFENDER SHALL BE SUBJECT TO TEMPORARY**
10 **DISQUALIFICATION TO HOLD OR BE A CANDIDATE FOR ANY PUBLIC OFFICE**
11 **DURING THE TERMS OF SENTENCE. "**

12 **SEC. 4. Repealing Clause.** - All laws, executive orders, presidential decrees, rules and
13 regulations or parts thereof which are inconsistent with any of the provisions of this Act are hereby repealed
14 or modified accordingly.

15 **SEC. 5. Effectivity Clause.** - This Act shall take effect fifteen (15) days after its complete
16 publication in the Official Gazette or in at least two (2) national newspapers of general circulation.

Approved,