



REPUBLIKA NG PILIPINAS
PAMAHALAAN LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA

Telephone no. 861-0181/Fax: 862-6473
Email address: sangguniangpanlungsod2k19@gmail.com



ORDINANCE NO. 2021-220

AN ORDINANCE AUTHORIZING THE CITY MAYOR ATTY JAIME R. FRESNEDI TO NEGOTIATE AND ENTER INTO TERM LOAN AVAILMENT NO. 18 AMOUNTING TO ONE BILLION TWO HUNDRED MILLION PESOS (PHP1,200,000,000.00) WITH LANDBANK OF THE PHILIPPINES (LBP) REPRESENTED BY VICE PRESIDENT, ESPERANZA N. MARTINEZ, TO FINANCE THE EIGHT PRIORITY DEVELOPMENT PROJECTS OF THE CITY AND FOR OTHER PURPOSES

- Sponsored by:
- Hon. Coun. Atty. Raul R. Corro
 - Hon. Coun. Alexson V. Diaz
 - Hon. Coun. Paty Katy C. Boncayao
 - Hon. Coun. Louisito A. Arciaga
 - Hon. Coun. Allan Rey A. Camilon
 - Hon. Coun. Ting Niefes
 - Hon. Coun. Stephanie G. Teves
 - Hon. Coun. Ivey Rhia A. Tadeña
 - Hon. Coun. Engr. Marissa C. Rongavilla
 - Hon. Coun. Francis Ian T. Bagatsing
 - Hon. Coun. Mark Lester M. Baes
 - Hon. Coun. Ma. Dhesiree G. Arevalo
 - Hon. Coun. Engr. Mamerto T. Sevilla, Jr.
 - Hon. Coun. Engr. Arlene D. Hilapo
 - Hon. Coun. Cornelio M. Martinez
 - Hon. Coun. Kenichi D. Takagi, Jr.

WHEREAS, Section 296 of the Local Government Code of 1991 (RA 7160) states that, *"it shall be the basic policy that any local government unit may create indebtedness, and avail of credit facilities to finance local infrastructure and other socio-economic development projects in accordance with the approved local development plan and public investment program"*;

WHEREAS, likewise, Section 297 of RA 7160 provides that, *"local government unit may contract loans, credits, and other forms of indebtedness with any or domestic private bank and other lending institutions to finance the construction, installation, improvement, expansion, operation, or maintenance of public facilities, infrastructure facilities, housing projects, the acquisition of real property, and the implementation of other capital investment projects, subject to such terms and conditions as may be agreed upon by the local government unit and the lender"*;

WHEREAS, in contracting any form of indebtedness, the local government units are mandated, as part of its budgetary requirements, *"that full provision shall be made for all statutory and contractual obligations and the amount of appropriations for debt servicing shall not exceed twenty percent (20%) of its regular income"*;

WHEREAS, LANDBANK of the Philippines, a Government Financial Institution (GFI), under its Omnibus Term Loan Facility (OTLF) *"allows local government units to avail of loans for projects that are listed in their Approved Local Development Plan or Annual Investment Program"*;

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Page 2
Ordinance No. 2021-2020

WHEREAS, the Local Government of Muntinlupa have included in its Approved Local Development Plan and Annual Investment Program eight (8) priority projects to wit:

1. **New Muntinlupa City Public Market (Phase 4);**
2. **Technical Vocational Manpower Development Facility (Phase 3);**
3. **Colegio de Muntinlupa (Phase 2);**
4. **Aquatic Center (Phase 5);**
5. **Lakeview Employees' Housing;**
6. **Track and Field Oval and Bleachers (Phase 5);**
7. **Central Records Storage Facility (Phase 3) and;**
8. **Sucat Senior High School Building (Phase 3);**

WHEREAS, the pandemic of 2019, greatly affected the financial position of the City Government of Muntinlupa, thus compromising the construction and completion of the eight (8) priority projects;

NOW THEREFORE BE IT ENACTED, by the 9th Sangguniang Panlungsod of Muntinlupa in Session assembled the following:

SECTION 1. Authority of the City Mayor. The Local Chief Executive (LCE) Atty. Jaime R. Fresnedi is hereby authorized to represent the City to negotiate and enter into the Term Loan Availment No. 8 and amendments pertinent thereto, sign, execute, endorse and deliver any and all promissory notes and deed of assignments and other necessary documents;

SECTION 2. Assignment of Internal Revenue Allotment (IRA). The concerned offices are hereby authorized to assign **20% IRA** and other recurring revenues as collateral/security to the loan obtained and declaring them to be available and not restricted by law or its other obligations;

SECTION 3. Authority of the LBP to set-off General Fund (GF) or Special Education Fund (SEF). The LANDBANK of the Philippines is authorized to deduct for set-off and/or deduct amounts from the GF or SEF of the City of Muntinlupa and apply the same to the payment of the loan or any portion thereof, interests and penalties thereon as may be deemed necessary by the LBP;

SECTION 4. Appropriation of Loan Repayment. The City Government shall appropriate the amount of the loan repayment in its annual budget until the loan, interest and other charges are fully paid;

SECTION 5. LBP as IRA Depository Bank. The LBP shall be the IRA depository and major depository bank for the City of Muntinlupa's deposits, revenue and collections which designation shall not be revoked while the loan obligations remain outstanding;

SECTION 6. Obligation to enter Loan in the Books of Account. It shall be the obligation of the City Treasurer and City Accountant to enter the loan in the appropriate book of Accounts;





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Page 3
Ordinance No. 2021-2020

SECTION 7. Provision on representation, warranties and confidentiality. All previous representations, acts, warranties and all the terms and conditions of the loan is hereby approved. The City shall waive the confidentiality of information on investment/bank deposit.

SECTION 8. Amendments to the Contract. Any amendments to the Contract between the parties shall be mutually agreed upon in writing and shall be approved by the Sangguniang Panlungsod.

ENACTED, by the 9th Sangguniang Panlungsod of Muntinlupa this 29th day of March 2021, on its 90th Regular Session.

CONCURRED:

DISTRICT 1:

COUN. ATTY. RAUL R. CORRO
Member

COUN. ALEXSON V. DIAZ
Member

COUN. PATY KATY C. BONCAYAO
Member

COUN. LOUISITO A. ARCIAGA
Member

COUN. ALLAN REY A. CAMILON
Member

COUN. TING NIEFES
Member

COUN. STEPHANIE G. TEVES
Member

COUN. IVEE RHIA A. TADEFA
Member

DISTRICT 2:

COUN. ENGR. MARISSA C. RONGAVILLA
Member

COUN. FRANCIS IAN T. BAGATSING
Member

COUN. MARK LESTER M. BAES
Member

COUN. MA. DHESIREE G. AREVALO
Member

Apr 1 2021



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Page 4
Ordinance No. 2021-2020

COUN. ENGR. MARIERTO T. SEVILLA, JR.
Member

COUN. ENGR. ARLENE D. HILAPO
Member

COUN. CORNELIO M. MARTINEZ
Member

(ABSENT)
COUN. WALTER A. ARCILLA
President
Sectoral Representative
Association of Barangay Chairman

COUN. KENCHI D. TAKAGI, JR.
President
Sectoral Representative
Federation of Sangguniang Kabataan

I HEREBY CERTIFY, as to the correctness of the foregoing Ordinance.

CECILIA C. LAZARTE
Secretary to the Sanggunian

ATTESTED:

ARTEMIO A. SIMUNDAC
City Vice-Mayor/Presiding Officer

APPROVED:

ATTY. JAIME R. FRESNEDI
City Mayor

Date: 7 APR 2021

Norie 9th SP