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Sangguniang Panglungsod

ORDINANCE NO. 14-079

AN ORDINANCE GRANTING THE LOAN APPLICATION OF PAGASA SA PAGLAYA (PSP) MULTI-PURPOSE COOPERATIVE, INC. AMOUNTING TO THREE HUNDRED THOUSAND PESOS (PHP300,000.00) AND AUTHORIZING THE CITY MAYOR, HON. ATTY. JAIME R. FRESNEDI TO SIGN THE LOAN AGREEMENT.

- Sponsored by:
- Hon. Coun. Atty. Patricio L. Boncayao, Jr.
 - Hon. Coun. Atty. Raul R. Corro
 - Hon. Coun. Stephanie G. Teves
 - Hon. Coun. Louisito A. Arciaga
 - Hon. Coun. Margarita Amythyst Patdu-Labios, MD
 - Hon. Coun. Alexander B. Diaz
 - Hon. Coun. Ma. Dhesiree G. Arevalo
 - Hon. Coun. Luvi P. Constantino
 - Hon. Coun. Engr. Neptali S. Santiago
 - Hon. Coun. Elmer S. Espeleta
 - Hon. Coun. Rafael T. Sevilla
 - Hon. Coun. Vergel C. Ulanday
 - Hon. Coun. Robert A. Abas
 - Hon. Coun. Robert P. Baes

WHEREAS, the City Cooperative Office, thru *Dr. Edgar Trozado* endorsed and recommended to the City Council the loan application of **Pagasa Sa Paglaya (PSP) Multi-Purpose Cooperative**, in the amount of **Three Hundred Thousand Pesos (PHP300,000.00)** dated **August 12, 2014**;

WHEREAS, the **Pagasa Sa Paglaya (PSP) Multi-Purpose Cooperative**, has requested the City Government of Muntinlupa for a loan assistance in the amount of **Three Hundred Thousand Pesos (PHP300,000.00)** to be taken from the 2014 Executive Budget under Cooperative Fund;

WHEREAS, the said cooperative shall pay the loan within **three (3) years** with an interest of **3% per annum** and shall issue post-dated checks as payment for the quarterly amortization;

WHEREAS, the **Pagasa Sa Paglaya (PSP) Multi-Purpose Cooperative**, has the capacity to pay the loan because as per record they have a total Capital of **Two Million four Hundred Ninety Seven Thousand Six Hundred Fifty Two Pesos and 37/100 (Php2,497,652.37)**;

WHEREAS, the **Pagasa Sa Paglaya (PSP) Multi-Purpose Cooperative**, has submitted to the City Cooperative Office all the requirements in applying for loan assistance;

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WHEREAS, there is an available Budget from the 2014 Executive Budget of the City under the Cooperative Office;

NOW THEREFORE, BE IT ORDAINED, AS IT IS HEREBY ORDAINED, by the 7th Sangguniang Panlungsod of Muntinlupa, to grant the loan application of *Pagasa Sa Paglaya (PSP) Multi-Purpose Cooperative, Inc.*, in the amount of *Three Hundred Thousand Pesos (PHP300,000.00)* and authorizing the *City Mayor, Hon. Atty. Jaime R. Fresnedi* to sign the Loan Agreement.

ENACTED, by the 7th *Sangguniang Panlungsod of Muntinlupa*, this 7th day of *October 2014*, on its 55th *Regular Session*.

CONCURRED:

DISTRICT I:


COUN. ATTY. RAUL R. CORRO
Member


COUN. ATTY. PATRICIO L. BONCAYAO, JR.
Member


COUN. STEPHANIE G. TEVES
Member


COUN. LOUISITO A. ARCIAGA
Member

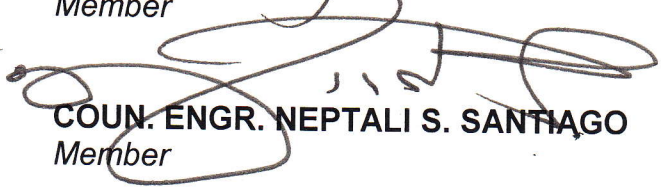

COUN. MARGARITA AMYTHYST PATDU-LABIOS, MD
Member


COUN. ALEXANDER B. DIAZ
Member

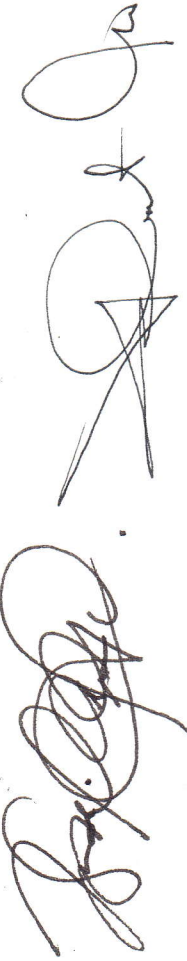
DISTRICT II:


COUN. MA. DHESIREE G. AREVALO
Member


COUN. LUVI P. CONSTANTINO
Member


COUN. ENGR. NEPTALI S. SANTIAGO
Member


COUN. ELMER S. ESPELETA
Member













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Sevilla
COUN. RAFAEL T. SEVILLA
Member
Abas
COUN. ROBERT A. ABAS
Member

Vergel
COUN. VERGEL C. ULANDAY
Member
Baes
COUN. ROBERT P. BAES
Member

ABSENT:

COUN. BAL NIEFES
Member

COUN. RINGO A. TEVES
Member

COUN. CELSO C. DIOKO
Sectoral Representative
President
Association of Barangay Captains

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

[Signature]
CECILIA C. LAZARTE
Secretary

ATTESTED:

[Signature]
ARTEMIO A. SIMUNDAC
City Vice-Mayor/Presiding Officer

APPROVED:

[Signature]
ATTY. JAIME R. FRESNEDI
City Mayor
Date: OCT 24 2014

Norie/7th SP

[Signature]

[Signature]