



REPUBLIKA NG PILIPINAS
PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA

Sangguniang Panglungsod

RESOLUTION NO. 99-073

A RESOLUTION AUTHORIZING THE CITY GOVERNMENT, REPRESENTED BY HON. MAYOR JAIME R. FRESNEDE TO SECURE A LOAN WITH THE LAND BANK OF THE PHILIPPINES IN THE AMOUNT OF TWO HUNDRED MILLION PESOS (P200,000,000.00) FOR THE CONSTRUCTION, DESIGN AND SUPERVISION, AND PROVISION FOR EQUIPMENTS FOR THE CONSTRUCTION OF THE "OSPITAL NG MUNTINLUPA."

* * * * *

Sponsored by: COUN. NICANOR L. ECHAVEZ, MD
COUN. PATRICIO L. BONCAYAO, JR.
COUN. ALDRIN L. SAN PEDRO
COUN. RAUL R. CORRO
COUN. JO JASON T. ALCARAZ
COUN. BAL NIEFES
COUN. VICTOR L. ULANDAY
COUN. DANTE S. ALMARIO
COUN. ELMER S. ESPELETA
COUN. REYNALDO A. ABAS, JR.
COUN. LUCIO B. CONSTANTINO
COUN. MARIO E. BULAY, JR.
COUN. ARTEMIO A. SIMUNDAC
COUN. ALLAN REY A. CAMILON

* * * * *

WHEREAS, the establishment of the *Ospital ng Muntinlupa* is one of the *priority projects* of the City Government of Muntinlupa in order to *meet the health needs of the people, especially the poor and the underprivileged*;

WHEREAS, the City Government has *no immediate available and sufficient fund* to finance the project;

WHEREAS, per Resolution No. 98-18, the City Mayor has *granted an authority to negotiate* with any banks or any financial institution for a loan to finance the project;

WHEREAS, the *Land Bank of the Philippines*, among others, *presented the best offer* for the City's funding requirement for the project;

NOW THEREFORE, and upon motion duly seconded, the Sangguniang Panlungsod of Muntinlupa, **RESOLVED**, to *authorize and empower* the City Government represented by Honorable Mayor, Jaime R. Fresnede or his successor, for and in behalf of the City of Muntinlupa *to do the following*:

- (a) to apply, negotiate, enter, contract any loans or credit facilities with the Land Bank of the Philippines, including amendments, renewals and/or extension of the principal amount of *Two Hundred Million Pesos (P200,000,000.00)*, under such reasonable terms and condition as may be agreed upon; and



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- (b) as security of the loan or credit facilities, to assign the City Government's Internal Revenue Allotment (IRA) and other income and revenues in favor of LBP and deposited with the Land Bank for the City's account;

RESOLVED, to approve and confirm the contents, terms and conditions of the loan agreement and annexes, deed of assignments and all pertinent documents, contracts, undertaking, certification, deed, notes and papers;

RESOLVED, that the city hereby designates LBP as its authorized IRA depository bank which designation shall not be revoked or changed for as long as any portion of the loan of the city as herein authorized, including interest and other charges due thereon, remain outstanding. Once IRA is remitted to the City Treasurer, the City agrees to immediately transfer and deposit the said amount in its account with LBP;

RESOLVED, that in order to ensure loan repayment with LBP, the City shall appropriate and/or include in its annual budget the amount needed to service the loans and any interest and/or penalties thereon are finally settled;

RESOLVED, to request and authorize DBM for as long as the Loan, as well as any interest or penalties and other charges, remain outstanding, to withhold in favor of the LBP the IRA of the City whatever amount as may be necessary to settle any unpaid loan amortization and to remit the same to LBP in case the City defaults on its loan payment obligation to LBP. For this purpose the City undertake to furnish, prior to release of the loan, an advise or notice to the Department of Budget and Management (DBM) to withhold the IRA and to remit the same to LBP in case of default in payment. The City Treasurer is directed to provide a true copy of the request, the receipt of which has been acknowledged by DBM for a DBM advise or notice on IRA withholding;

RESOLVED FURTHER, to authorize Mayor Jaime R. Fresnedi to sign the loan agreement and other necessary papers, and

RESOLVED FINALLY, to furnish LBP with a copy of this Resolution

ADOPTED, by the *Sangguniang Panlungsod of Muntinlupa* this 15th day of March 1999, on its 31st Regular Session.

CONCURRED:

ALDRIN L. SAN PEDRO
Councilor


VICTOR L. ULANDAY
Councilor




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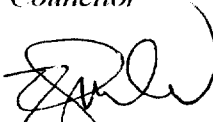
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Atty. RAUL R. CORRO
Councilor


DANTE S. ALMARIO
Councilor

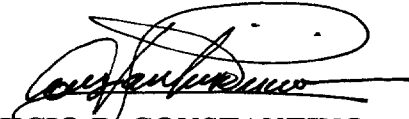

Atty. JO JASON T. ALCARAZ
Councilor


ELMER S. ESPELETA
Councilor

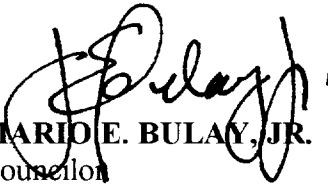
Atty. PATRICIO L. BONCAYAO, JR.
Councilor



REYNALDO A. ABAS, JR.
Councilor



BAL MEFES
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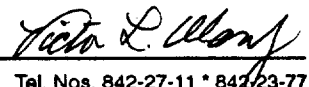

ARTEMIO A. SIMUNDAC
Sectoral Representative
President
Association of Barangay Captains


ALLAN REY A. CAMILON
Sectoral Representative
President
Federation of Sangguniang Kabataan

I HEREBY CERTIFY, as to the correctness of this Resolution.


NESITO M. GUICO
Sanggunian Secretary





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ATTESTED:


VICENTE Y. CHUA
City Vice Mayor/Presiding Officer

APPROVED:


Atty. JAIME R. FRESNEDI
City Mayor
Date: 4-5-99

