

Republic of the Philippines
Province of Oriental Mindoro
MUNICIPALITY OF ROXAS

OFFICE OF THE SANGGUNIANG BAYAN

EXCERPTS FROM THE MINUTES OF THE 5TH REGULAR SESSION OF THE SANGGUNIANG BAYAN OF ROXAS, ORIENTAL MINDORO HELD ON 08 FEBRUARY 1999, 9:00 A. M. AT THE SANGGUNIAN SESSION HALL.

Present:

Vice Mayor Gonzalo C. Siñel, Jr.	- Presiding Officer
Councilor Jesus S. Dela Cruz	- Member
Councilor Cesar T. Baticos	- Member
Councilor Ramil O. Dimapilis	- Member
Councilor Juanito A. Bacay, Jr.	- Member
Councilor Eduardo K. Soriano	- Member
Councilor Juan S. Advincula	- Member
Councilor Angeles D. Bautista	- Member
Councilor Mae Arlene M. Talens	- Member
Councilor Eduardo G. Villamin	- Member, ABC President

Absent:

Councilor Randy P. Valencia	- Member, SK Chairman
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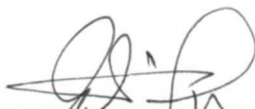
RESOLUTION NO. 008
Series of 1999

RESOLUTION RESPECTFULLY REQUESTING THE DEPARTMENT OF BUDGET AND MANAGEMENT TO TRANSFER THE REMITTANCE OF THE INTERNAL REVENUE ALLOTMENT DUE THE MUNICIPAL GOVERNMENT OF ROXAS, ORIENTAL MINDORO FROM THE PHILIPPINE NATIONAL BANK CALAPAN CITY TO THE LAND BANK OF THE PHILIPPINES BRANCH OFFICE AT ROXAS, ORIENTAL MINDORO.

WHEREAS, the Municipal Government of Roxas, Oriental Mindoro has contracted a loan with the Philippine National Bank Calapan City sometime in 1995 and its Internal Revenue Allotment regularly released to the Land Bank as depository bank has been transferred to the Philippine National Bank as stipulated in an agreement for said loan;

WHEREAS, to pursue its priority infrastructure projects, the town officials have decided to purchase heavy equipment and in this respect to contract an additional loan while agreeing to transfer its loan account with the Land Bank of the Philippines Roxas Branch in this municipality;

WHEREAS, a resolution requesting for the loan take-out by the Land Bank Roxas Branch and for the above-mentioned additional loan has been passed by the Sangguniang Bayan of this municipality, among the pertinent papers for said take-out was the Deed of Assignment of the Internal Revenue Allotment duly signed by the representatives of the Municipal Government of Roxas, Oriental Mindoro appointing and designating the Land Bank of the Philippines Roxas, Oriental Mindoro as its exclusive depository bank for IRA during and for as long as the loan or any portion thereof remains outstanding;



WHEREAS, as herein legally assigned, in the event of the take-out by the Land Bank of the Philippines Roxas Branch for the outstanding balance of the municipal government's loan – principal, interests and penalty charges by February 10, 1999 or anytime when approved the Municipal Government of Roxas, Oriental Mindoro through the Sangguniang Bayan unanimously agreed to request the Department of Budget and Management to transfer the remittance of the Internal Revenue Allotment due the municipality from the Philippine National Bank Calapan City to the Land Bank of the Philippines Roxas, Oriental Mindoro;

WHEREAS, this request is being addressed to the Department of Budget and Management so that the necessary action will be done as regards this Local Government Unit's loan transactions undertaken with the above-named banks.

NOW THEREFORE on motion of Councilor Angeles D. Bautista and unanimously seconded by all -

BE IT RESOLVED to respectfully request as it hereby requests the Department of Budget and Management to transfer the remittance of the Internal Revenue Allotment due the Municipal Government of Roxas, Oriental Mindoro from the Philippine National Bank Calapan City to the Land Bank of the Philippines Branch Office, Roxas, Oriental Mindoro in the event the outstanding loan has been taken by the Land Bank Roxas Branch from the Philippine National Bank Calapan City.

RESOLVED FURTHER to send copies of this resolution the Hon. Director Julieta A. Dela Torre, Department of Budget and Management Region IV, 2nd Floor P.J.L Bldg., 755 Gen. Solano Street, San Miguel, Manila for her information and necessary action.

RESOLVED FINALLY to furnish copies of this resolution the Manager, Land Bank Roxas, Oriental Mindoro and the Manager, Philippine National Bank Calapan City for their information and reference.

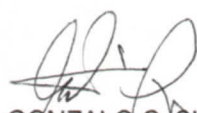
Unanimously approved.

Adopted: 08 February 1999

CERTIFIED CORRECT:


VIOLETA P. FUENTES
Secretary to the Sanggunian

ATTESTED:


GONZALO C. SIÑEL, JR.
Municipal Vice Mayor/
Presiding Officer

APPROVED:


JESUS M. DIMAPILIS
Municipal Mayor