



Republika ng Pilipinas
Lungsod Quezon
SANGGUNIANG PANLUNGSOD
(City Council)

PO99-121

37th Regular Session

ORDINANCE NO. SP-~~800~~-S-99

AN ORDINANCE APPROVING SUPPLEMENTAL BUDGET NO. 1 FOR CY 1999 INVOLVING THE SUM OF ONE BILLION TWO HUNDRED FIFTY MILLION PESOS (P1.250 B) APPROPRIATING ONE BILLION THIRTY MILLION PESOS (P1.030 B) FOR REFINANCING OF THE PHILIPPINE NATIONAL BANK (PNB) LOAN AND TWO HUNDRED TWENTY MILLION (P220 M) FOR FUNDING OF VARIOUS INFRASTRUCTURE PROJECTS.

Introduced by Councilors GODOFREDO T. LIBAN II, WILMA AMORANTO-SARINO, ANTONIO L. SIOSON, VINCENT P. CRISOLOGO, ELIZABETH A. DELARMENTE, ROMMEL R. ABESAMIS, WINSTON "Winnie" T. CASTELO, MA. FRESCA M. BIGLANG-AWA, MARCIANO P. MEDALLA, ENRICO S. SERRANO, ERIC Z. MEDINA, JORGE L. BANAL, EUFEMIO C. LAGUMBAY, MICHAEL F. PLANAS, JULIAN M.L. COSETENG, ANTHONY C. CASTELO, FERNANDO V. AVANZADO, NANETTE CASTELO DAZA, MARCEL C. RILLO, RAMON G. MATHAY, ALMA F. MONTILLA, BAYANI V. HIPOL, ALMARIO E. FRANCISCO and MARVIN C. RILLO.

WHEREAS, in Loan Agreement executed between the Quezon City Government and the Land Bank of the Philippines, the latter had granted the former the loan amounting to One Billion Two Hundred Fifty Million Pesos (P1.250 B);

WHEREAS, the One Billion Thirty Million Pesos (P1.030 B) of the said loan will be used to refinance the Philippine National Bank (PNB) loan and the additional Two Hundred Twenty Million Pesos (P220 M) for funding of various infrastructure projects;

NOW, THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF QUEZON CITY IN SESSION ASSEMBLED:


SECTION 1. The Supplemental Budget No. 1 for CY 1999, involving the sum of One Billion Two Hundred Fifty Million Pesos (P1.250 B) is hereby approved, a copy of the budget document containing the specific items of expenditure is hereto attached as an integral part of this Ordinance.

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SECTION 2. Out of the aforesaid loan, the amount of One Billion Pesos (P1,030 B) is hereby appropriated for the refinancing/payment of the Philippine National Bank (PNB) loan and the amount of Two Hundred Twenty Million Pesos (P220 M) for funding of various infrastructure projects as specified in the Loan Agreement by the Land Bank of the Philippines and the City Mayor. Attached is Supplemental Budget No. 1, the same to be taken from the General Fund certified as available by the City Treasurer.

SECTION 3. This Ordinance shall take effect upon its approval.


ENACTED: August 24, 1999.


CONNIE S. ANGELES
Vice Mayor
Presiding Officer

ATTESTED:


EUGENIO V. JURILLA
City Council Secretary

APPROVED: _____


ISMAEL A. MATHAY, JR.
City Mayor