



Republika ng Pilipinas
Lungsod Quezon
SANGGUNIANG PANLUNGSOD
(City Council)

P093-69

Ordinance No. SP- 86, S-93

ORDINANCE

AUTHORIZING THE CITY MAYOR TO ENTER INTO A DOMESTIC BILLS PURCHASE LINE AGREEMENT WITH LAND BANK OF THE PHILIPPINES NOT TO EXCEED 10 MILLION PESOS (P10M) WITH THE CITY MAYOR OR THE CITY ADMINISTRATOR AUTHORIZED TO SIGN THE DOMESTIC BILLS PURCHASE LINE AVAILMENT NOT EXCEEDING THE AFOREMENTIONED AMOUNT.

Introduced by Councilors ALBERTO M. GALARPE, HERMINIO "BUTCH" C. BAUTISTA and ANTONIO L. SIOSON.
Sponsored by Councilors Emilio G. Tamayo, Godofredo T. Liban II, Ma. Fresca M. Biglang-awa, Connie S. Angeles, Herbert M. Bautista, Cesar A. Dario, Jr., and Roberto A. Miguel.

WHEREAS, the Quezon City Government has entered into a Domestic Bills Purchase Line Agreement with Land Bank of the Philippines not to exceed the amount of Ten Million Pesos only (P10,000,000.00) under which local, regional and out-of-town checks payable to Quezon City (as payee thereof) in the ordinary course of its business will be purchased by Land Bank;

WHEREAS, Land Bank has stipulated certain terms and conditions in the said agreement requiring among others a council resolution authorizing signatories for the bill purchase line availment as well as their approving limits;

NOW, THEREFORE,

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

SECTION 1. To authorize the City Mayor or the City Administrator to sign the Domestic Bills Pur-

[Handwritten signatures]

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