



Republic of the Philippines
CITY COUNCIL
Quezon City
16th City Council

PR2004-393

19th Regular Session

RESOLUTION NO. SP- **2788**, S-2005

A RESOLUTION URGING BOTH HOUSES OF THE CONGRESS OF THE PHILIPPINES TO CONSIDER THE PROPOSED LEGISLATION EMBODIED IN THE MEDIUM TERM PHILIPPINE DEVELOPMENT PLAN FOR 2004-2010 TO OPERATIONALIZE THE SOCIAL HOUSING FINANCE CORPORATION (SHFC) THAT WILL ADDRESS THE HOUSING NEEDS OF THE BOTTOM THIRTY PERCENT (30%) POOR HOUSEHOLD.

Introduced by Councilors BERNADETTE HERRERA-DY, FRANCISCO A. CALALAY, JR., ROMMEL R. ABESAMIS, JOSEPH P. JUICO, RAMON P. MEDALLA, VOLTAIRE GODOFREDO L. LIBAN III, ERIC Z. MEDINA, ALLAN BUTCH T. FRANCISCO, FRANZ S. PUMAREN, DANTE M. DE GUZMAN, ANTONIO E. INTON, JR., ALMA F. MONTILLA, JANET M. MALAYA, RESTITUTO B. MALAÑGEN and XYRUS L. LANOT.

Co-Introduced by Councilors Elizabeth A. Delarmente, Winston "Winnie" T. Castelo, Julian M.L. Coseteng and Edcel B. Lagman.

WHEREAS, the Constitution mandates the State to undertake a continuing program of urban land reform and housing which will make available, at affordable cost, decent housing and basic services to underprivileged and homeless citizens in urban centers and resettlement areas;

WHEREAS, President Gloria Macapagal-Arroyo issued Executive Order No. 272 on January 20, 2004 authorizing the creation of the Social Housing Finance

Orig.

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Corporation (SHFC) and directing the transfer of the Community Mortgage Program, Abot Kaya Pabahay Fund Program and other Social Housing Powers and Functions of the National Home Mortgage Finance Corporation to the Social Housing Finance Corporation;



WHEREAS, the SHFC is mandated to undertake social housing programs that will cater to the formal and informal sectors in the low-income bracket and shall take charge of developing and administering social housing program schemes, particularly the CMP and the AKPF Program (amortization support program and development financing program);

WHEREAS, the Medium Term Philippine Development Plan for 2004-2010 prepared by the National Economic Development Authority (NEDA) is proposing to operationalize the Social Housing Finance Corporation (SHFC) by having an authorized capital of 15 Billion Pesos and be empowered to enter into loans or issue bonds and other debentures to raise funds for housing construction;

WHEREAS, the operations of SHFC will benefit the marginalized and low income families particularly in Quezon City that needs a decent and adequate shelter that requires a continuing response from the national and city government.


NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF QUEZON CITY IN SESSION ASSEMBLED, to urge, as it does hereby urge, both Houses of the Congress of the Philippines to consider the proposed legislation embodied in the medium term Philippine Development Plan for 2004-2010 to operationalize the social housing finance corporation (SHFC) that will address the housing needs of the bottom thirty percent (30%) poor household.



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RESOLVED, FURTHER, to furnish the House of Representatives, Senate of the Philippines and the National Economic Development Authority (NEDA) with copies of this Resolution.

ADOPTED: February 8, 2005.

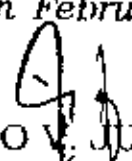

ERIC D. MEDINA
President Pro-Tempore
Acting Presiding Officer

ATTESTED:


EUGENIO V. JURILLA
City Council Secretary

CERTIFICATION

This is to certify that this Resolution which was APPROVED on Second Reading on February 8, 2005, was CONFIRMED by the City Council on February 15, 2005.


EUGENIO V. JURILLA
City Council Secretary