



Republic of the Philippines
QUEZON CITY COUNCIL
Quezon City
19th City Council

PR19CC-028

5th Regular Session

RESOLUTION NO. SP- 5771, S-2013

A RESOLUTION AUTHORIZING THE CITY MAYOR, HONORABLE HERBERT M. BAUTISTA, TO ENTER INTO A MEMORANDUM OF AGREEMENT (MOA) BETWEEN THE LAND BANK OF THE PHILIPPINES AND THE QUEZON CITY GOVERNMENT REGARDING THE LIVELIHOOD LOAN FACILITY FOR THE QUALIFIED QUEZON CITY HALL PERMANENT/REGULAR EMPLOYEES.

Introduced by Councilor GODOFREDO T. LIBAN II.

Co-Introduced by Councilors Anthony Peter D. Crisologo, Ricardo T. Belmonte, Jr., Dorothy A. Delarmente, Lena Marie P. Juico, Victor V. Ferrer, Jr. Alexis R. Herrera, Precious Hipolito Castelo, Voltare Godofredo L. Liban III, Roderick M. Paulate, Ramulfo Z. Ludovica, Ramon P. Medalla, Estrella C. Valmocina, Allan Benedict S. Reyes, Gian Carlo G. Sotto, Franz S. Pumaren, Eufemio C. Lagumbay, Jose Mario Don S. De Leon, Jaime F. Borres, Jesus Manuel C. Suntay, Marvin C. Rillo, Vincent DG. Belmonte, Raquel S. Malañgen, Jessica Castelo Daza, Bayani V. Hipol, Jose A. Visaya, Julienne Alyson Rae V. Medalla, Andres Jose G. Yllana, Jr., Allan Butch T. Francisco, Karl Edgar C. Castelo, Candy A. Medina, Diorella Maria G. Sotto, Marivic Co-Pilar, Rogelio "Roger" P. Juan, Melencio "Bobby" T. Castelo, Jr., Donato C. Matias and Richard N. Yu.

WHEREAS, the Quezon City Government (QCG), through the initiative of the Honorable City Mayor Herbert M. Bautista, requested the Land Bank of the Philippines (LANDBANK) to extend its Livelihood Loan Facility to its qualified employees;

WHEREAS, the LANDBANK has agreed to the QCG's request subject to the terms and conditions set forth in the Memorandum of Agreement for Livelihood Loan Facility, copy of which is hereto attached and made an integral part hereof;

[Handwritten signatures]

WHEREAS, the said Livelihood Loan Facility provides a fixed interest rate at Twelve Percent (12%) per annum, which is considered as the lowest interest rate compared to other lending institutions; hence, it is beneficial to the borrowers and it would refrain them from borrowing from the individuals who offer the so-called "loan-shark", which means higher interest rate like the popular "5-6", that is Twenty Percent (20%) per month, or the lowest is Ten Percent (10% per month;


WHEREAS, Section 22 (c) of Republic Act No. 7160, otherwise known as the Local Government Code of 1991, provides that:

"Unless otherwise provided in the Code, no contract maybe entered into by the local chief executive in behalf of the local government unit without prior authorization by the sangguniang concerned. x x x ..."


NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF QUEZON CITY IN REGULAR SESSION ASSEMBLED, to authorize, as it does hereby authorize the City Mayor, Honorable Herbert M. Bautista, to enter into a Memorandum of Agreement (MOA) between the Land Bank of the Philippines and the Quezon City Government regarding the Livelihood Loan Facility for the qualified Quezon City Hall permanent/regular employees.

ADOPTED: September 2, 2013



MA. JOSEFINA G. BELMONTE
Vice Mayor
Presiding Officer

ATTESTED:


Atty. JOHN THOMAS S. ALFEROS III
City Gov't. Asst. Dept Head III

CERTIFICATION

This is to certify that this Resolution was APPROVED by the City Council on second reading on September 2, 2013 and was CONFIRMED on September 9, 2013


Atty. JOHN THOMAS S. ALFEROS III
City Gov't. Asst. Dept Head III 