



Republika ng Pilipinas
Lungsod Quezon
SANGGUNIANG PANLUNGSOD
(City Council)

PO95-95

11th Regular Session

ORDINANCE NO. SP- 337, S-95

AN ORDINANCE AUTHORIZING THE CITY MAYOR TO RENEW THE DOMESTIC BILLS PURCHASE LINE AGREEMENT WITH LAND BANK OF THE PHILIPPINES AND HEREBY INCREASING THE DOMESTIC BILLS PURCHASE LINE FROM TEN MILLION PESOS (P10,000,000.00) BUT NOT TO EXCEED TWENTY MILLION PESOS (P20,000,000.00) AS PREVIOUSLY AUTHORIZED BY THE CITY COUNCIL UNDER ORDINANCE NO. SP-86, S-93 WITH THE CITY MAYOR AS AUTHORIZED SIGNATORY."

Introduced by Councilor ALBERTO M. GALARPE.
Co-Introduced by Councilors Joseph Peter S. Sison, Connie S. Angeles, Jorge L. Banal, Bayani V. Hipol, and Bonifacio M. Rillon.
Sponsored by Councilors Victor V. Ferrer Jr., Wilma Amoranto-Sarino, Moises S. Samson, Antonio L. Sioson, Emilio G. Tamayo, Winston "Winnie" T. Castelo, Ma. Fresca M. Biglang-awa, Godofredo T. Liban II, Marciano P. Medalla, Antonio V. Hernandez (Anthony Alonzo), Enrico S. Serrano, Franz S. Pumaren, Michael F. Planas, Eufemio C. Lagumbay, Cesar A. Dario, Jr., Nanette Castelo-Daza, Guillermo C. Altuna, Alfredo A. Francisco (Fred Montilla), Ramon G. Mathay and Wencerom C. Lagumbay.

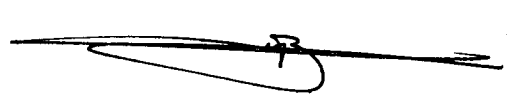
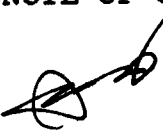
WHEREAS, the Quezon City Government has to renew the Domestic Bills Purchase Line Agreement with Land Bank of the Philippines and hereby increasing the Domestic Bills Purchase Line from Ten Million Pesos (P10,000,000.00) but not to exceed Twenty Million Pesos (P20,000,000.00) as previously authorized by the City Council under Ordinance No. SP-86, S-93 in order to meet the increasing demand for immediate cash outlay/cash flow;

WHEREAS, the previous amount as authorized was no longer feasible and viable at present;

WHEREAS, Land Bank has offered the same terms and conditions in the said Domestic Bills Purchase Line Agreement which have been found to be most advantageous to the City Government;

NOW, THEREFORE,

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

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