



Republika ng Pilipinas
Lungsod Quezon
SANGGUNIANG PANLUNGSOD
(City Council)

PO97-58

96th Regular Session

ORDINANCE NO. SP- 535, S-97

AN ORDINANCE AMENDING SECTION 2 OF ORDINANCE NO. SP-54, S-93, "AN ORDINANCE PROVIDING ASSISTANCE CONSISTING OF FINANCIAL GRANT TO THE QUEZON CITY PARKS DEVELOPMENT FOUNDATION, INC. (QCPDFI) AND FOR OTHER PURPOSE" AND DELETING SOME PROVISIONS CONTAINED IN THE ANNUAL BUDGET FOR FISCAL YEAR 1997 RELATIVE TO QCPDFI UNDER ORDINANCE NO. SP-481, S-96.

Introduced by Councilor ANTONIO L. SIOSON.

Sponsored by Councilors Moises S. Samson, Wilma Amoranto-Sarino, Alberto M. Galarpe, Godofredo T. Liban II, Connie S. Angeles, Joseph Peter S. Sison and Nanette Castelo Daza.

WHEREAS, for expediency in the disbursement of funds relating to the Quezon City Parks Development Foundation, Inc. (QCPDFI) maintenance and operation of the Quezon City Memorial Circle, there is a need to amend Section 2 of Ordinance No. SP-54, S-93;

WHEREAS, the 1997 Annual Budget provides for the QCPDFI specific program of expenditures;

NOW, THEREFORE,

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

SECTION 1. The provision of Section 2 of Ordinance No. SP-54, S-93, is hereby amended to read as follows:

"Section 2. The Foundation is hereby authorized to allocate the above said collections which will be used exclusively for the purpose of development and improvement of the Circle. Provided, however, that said Foundation shall furnish the City government with a copy of the yearly Audited Financial Statement submitted to and received by the Securities and Exchange Commission (SEC)."