



Republika ng Pilipinas
Lungsod Quezon
SANGGUNIANG PANLUNGSOD
(City Council)

PO99-121

37th Regular Session

ORDINANCE NO. SP-~~800~~-S-99

AN ORDINANCE APPROVING SUPPLEMENTAL BUDGET NO. 1 FOR CY 1999 INVOLVING THE SUM OF ONE BILLION TWO HUNDRED FIFTY MILLION PESOS (P1.250 B) APPROPRIATING ONE BILLION THIRTY MILLION PESOS (P1.030 B) FOR REFINANCING OF THE PHILIPPINE NATIONAL BANK (PNB) LOAN AND TWO HUNDRED TWENTY MILLION (P220 M) FOR FUNDING OF VARIOUS INFRASTRUCTURE PROJECTS.

Introduced by Councilors GODOFREDO T. LIBAN II, WILMA AMORANTO-SARINO, ANTONIO L. SIOSON, VINCENT P. CRISOLOGO, ELIZABETH A. DELARMENTE, ROMMEL R. ABESAMIS, WINSTON "Winnie" T. CASTELO, MA. FRESCA M. BIGLANG-AWA, MARCIANO P. MEDALLA, ENRICO S. SERRANO, ERIC Z. MEDINA, JORGE L. BANAL, EUFEMIO C. LAGUMBAY, MICHAEL F. PLANAS, JULIAN M.L. COSETENG, ANTHONY C. CASTELO, FERNANDO V. AVANZADO, NANETTE CASTELO DAZA, MARCEL C. RILLO, RAMON G. MATHAY, ALMA F. MONTILLA, BAYANI V. HIPOL, ALMARIO E. FRANCISCO and MARVIN C. RILLO.

WHEREAS, in Loan Agreement executed between the Quezon City Government and the Land Bank of the Philippines, the latter had granted the former the loan amounting to One Billion Two Hundred Fifty Million Pesos (P1.250 B);

WHEREAS, the One Billion Thirty Million Pesos (P1.030 B) of the said loan will be used to refinance the Philippine National Bank (PNB) loan and the additional Two Hundred Twenty Million Pesos (P220 M) for funding of various infrastructure projects;

NOW, THEREFORE,

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

SECTION 1. The Supplemental Budget No. 1 for CY 1999, involving the sum of One Billion Two Hundred Fifty Million Pesos (P1.250 B) is hereby approved, a copy of the budget document containing the specific items of expenditure is hereto attached as an integral part of this Ordinance.

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