



Republic of the Philippines  
**QUEZON CITY COUNCIL**

Quezon City  
21<sup>st</sup> City Council

PR21CC-655

37<sup>th</sup> Regular Session

RESOLUTION NO. SP- **8253**, S-2020

A RESOLUTION REITERATING THE CALL FOR ALL COVERED INSTITUTIONS TO IMPLEMENT THE THIRTY (30) DAY GRACE PERIOD FOR ALL LOANS WITH PRINCIPAL AND/OR INTEREST FALLING DUE WITHIN THE ENHANCED COMMUNITY QUARANTINE (ECQ) PERIOD WITHOUT INCURRING INTEREST ON INTEREST, PENALTIES, FEES AND OTHER CHARGES, IN ACCORDANCE WITH THE IMPLEMENTING RULES AND REGULATIONS (IRR) OF SECTION 4 (AA) OF REPUBLIC ACT NO. 11469, OTHERWISE KNOWN AS THE "BAYANIHAN TO HEAL AS ONE ACT."

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Introduced by Councilor WINSTON "Winnie" T. CASTELO.  
Co-Introduced by Councilors Bernard R. Herrera, Lena Marie P. Juico, Dorothy A. Delarmente, M.D., Nicole Ella V. Crisolago, Victor V. Ferrer, Jr., Atty. Bong Liban, Eden Delilah "Candy" A. Medina, Franz S. Pumaren, Kate Galang-Coseteng, Matias John T. Defensor, Wencerom Benedict C. Lagumbay, Jorge L. Banal, Sr., Peachy V. De Leon, Imee A. Rillo, Marra C. Suntay, Irene R. Belmonte, Resty B. Malañgen, Ivy L. Lagman, Hero M. Bautista, Karl Castelo, Patrick Michael Vargas, Shaira L. Liban, Ram V. Medalla, Allan Butch T. Francisco, Marivic Co Pilar, Rogelio "Roger" P. Juan, Diorella Maria G. Sotto-Antonio, Donato "Donny" C. Matias, Eric Z. Medina, Freddy S. Roxas and Noe Dela Fuente.

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WHEREAS, on March 23, 2020, President Rodrigo Duterte signed Republic Act No. 11469 or the "Bayanihan to Heal as One Act" into law declaring a national health emergency throughout the Philippines as a result of the COVID-19 situation. Further, the law authorized the President to adopt temporary emergency measures in order to respond to the crisis brought about by the pandemic;

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WHEREAS, under Section 4 (aa) of the Implementing Rules and Regulations (IRR) of the Bayanihan to Heal as One Act, all covered institutions shall implement a thirty (30) day grace period for all loans with principal and/or interest falling due within the Enhanced Community Quarantine (ECQ) period without incurring interest on interest, penalties, fees and other charges. The initial thirty (30) day grace period shall automatically be extended if the ECQ period is extended by the President pursuant to his emergency powers under the Act;

WHEREAS, based on the IRR, "covered institutions" refer to all lenders, whether public or private, including the following: (1) banks, quasi-banks, non-stock savings and loan associations, credit card issuers, pawnshops and other credit granting financial institutions under the supervision of the Bangko Sentral ng Pilipinas, Securities and Exchange Commission, and Cooperative Development Authority; (2) Government Service Insurance System; (3) Social Security System; and (4) Home Development Mutual Fund or Pag-Ibig Fund;

WHEREAS, based on Bangko Sentral ng Pilipinas Memorandum No. M-2020-042, the mandatory grace period day pursuant to the Bayanihan to Heal as One Act shall only apply if there are still areas in the country under ECQ or Modified ECQ;

WHEREAS, on March 16, 2020, the entire Luzon was placed under ECQ. Thereafter, pursuant to IATF Resolution No. 35 Series of 2020, Metro Manila was placed under Modified Enhanced Community Quarantine (MECQ) until May 31, 2020;

WHEREAS, as a result of the application of the mandatory grace period during the extended ECQ and/or MECQ, all scheduled loan amortizations will be moved by sixty (60) or ninety (90) days depending on the period covered;

WHEREAS, to emphasize, no interest on interest and no penalties, fees and charges if a person/debtor would not be able to pay the scheduled loan amortization from 16 March to 31 May 2020.

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37<sup>th</sup> Regular Session

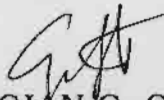
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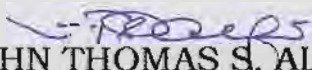
NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF QUEZON CITY IN REGULAR SESSION ASSEMBLED, to reiterate, as it does hereby reiterate, the call for all covered institutions to implement the thirty (30) day grace period for all loans with principal and/or interest falling due within the Enhanced Community Quarantine (ECQ) period without incurring interest on interest, penalties, fees and other charges, in accordance with the Implementing Rules and Regulations (IRR) of Section 4 (aa) of Republic Act No. 11469, otherwise known as the "Bayanihan To Heal As One Act."

ADOPTED: August 3, 2020.

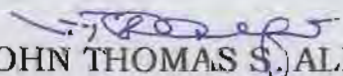
  
GIAN G. SOTTO  
City Vice Mayor  
Presiding Officer

ATTESTED:

  
Atty. JOHN THOMAS S. ALFEROS III  
City Government Dept. Head III

CERTIFICATION

This is to certify that this Resolution was APPROVED by the City Council on Second Reading on August 3, 2020 and was CONFIRMED under Suspended Rules on the same date.

  
Atty. JOHN THOMAS S. ALFEROS III  
City Government Dept. Head III

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