



PAMAHALAANG BAYAN NG TAYTAY TANGGAPAN NG SANGGUNIANG BAYAN

EXCERPT FROM THE MINUTES OF THE SPECIAL SESSION OF THE 8th
SANGGUNIANG BAYAN, TAYTAY, RIZAL, HELD ON APRIL 10, 2012 AT THE
SESSION HALL OF THE MUNICIPAL BUILDING, TAYTAY, RIZAL

PRESENT:

Hon. Jan Victor B. Cabitac	- Councilor (Inhibit)
Hon. Carlito G. Gonzaga	- Councilor (Inhibit)
Hon. Archie L. Calderon	- Councilor
Hon. Michell B. Bermundo	- "
Hon. Allan Martine S. de Leon	- "
Hon. Glenviano G. Valera	- "
Hon. Anastacio V. Alcantara	- "
Hon. Kristofer Charls S. Esguerra	- Coun.Temp/Presiding Officer
Hon. Joselito T. Calderon	- ABC President (Inhibit)
Hon. Ma. Jeca B. Villanueva	- SK President

ABSENT:

Hon. Janet DL. Mercado	- Vice Mayor/Presiding Officer
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Authored/Sponsored by: Coun. Glenviano G. Valera
Co-Sponsored by: All SB Members Present

RESOLUTION NO. 50

**APPROVING THE TERMS AND CONDITIONS AS WELL AS THE
SPECIFIC PURPOSES AND CORRESPONDING AMOUNT OF ONE
HUNDRED SEVENTY MILLION (P170,000,000.00) FOR THE
CONSTRUCTION OF THE NEW TAYTAY PUBLIC MARKET (NTPM)**

WHEREAS, the Sangguniang Bayan of Taytay adopted Resolution No. 109, series of 2011 authorizing the Hon. Mayor George Ricardo R. Gacula II to negotiate and enter into a MOA with the LANDBANK OF THE PHILIPPINES, in the amount of One Hundred Seventy Million (P170,000,000.00) for the construction of the New Taytay Public Market;

WHEREAS, the Landbank of the Philippines (LBP), thru its authorized representative communicated with the executive department specifically with the office of the local chief executive, Hon. George Ricardo R. Gacula II and conveyed the proposed terms and conditions of the loan package;

WHEREAS, There is a need for the local legislative body, the Sangguniang Bayan to approve the aforementioned terms and conditions as well as the specific purpose and corresponding amount of the loan package offered by Landbank of the Philippines (LBP), furthermore it will serve as a requirement and precondition of

the Central Bank (Bangko Sentral ng Pilipinas, BSP) in rendering of opinion on the Local Government Unit's proposed borrowing;

WHEREAS, the municipality undertakes to appropriate the entire proceeds of the borrowing exclusively to finance the construction of the New Taytay Public Market (NTPM), Building A;

WHEREAS, the said project is income generating/income producing development and self liquidating;

NOW THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED, the Sangguniang Bayan, assembled in session, APPROVES THE TERMS AND CONDITIONS AS WELL AS THE SPECIFIC PURPOSES AND CORRESPONDING AMOUNT OF ONE HUNDRED SEVENTY MILLION (P170,000,000.00) FOR THE CONSTRUCTION OF THE NEW TAYTAY PUBLIC MARKET (NTPM);

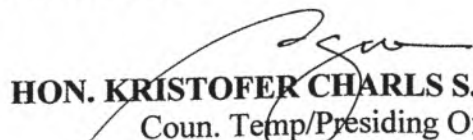
RESOLVED FURTHER, that copies of this resolution be furnished the Hon. Mayor, Municipal Accountant/Municipal Auditor, all of this municipality and the Bangko Sentral ng Pilipinas for their information and appropriate action.

ADOPTED, this 10th day of April 2012, at the Session Hall of the Municipal Building, Taytay, Rizal

I HEREBY CERTIFY, to the correctness of the foregoing Resolution which was duly enacted by the Sangguniang Bayan of Taytay during Special Session held on the 10th day of April, 2012.


NOLI G. DEL ROSARIO
SB Secretary

ATTESTED AND CERTIFIED TO BE DULY
ENACTED BY HIS HONOR


HON. KRISTOFER CHARLS S. ESGUERRA
Coun. Temp/Presiding Officer